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Harsh Verdict on Clinton: Only 43%

By Paul F. Horvitz
International Herald Tribune

WASHINGTON — President Bill Clinton's stock with the American people is tumbling.

As Mr. Clinton passed 100 days in office, his approval rating slipped to 43 percent, according to poll results released Wednesday by Louis Harris & Associates. More than half those in the survey judged his performance negatively. It was the worst rating for any recent president at this stage of his term.

The severe new Harris results confirm a trend. The president's approval rating was 54 percent right after he took office in January and had slipped to 52 percent in early March.

The perception that Mr. Clinton is losing popularity could have important political consequences as he tries to push through Congress the boldest deficit-reduction package and the biggest tax-increase legislation in U.S. history while contemplating costly health-care reforms and military commitments in the Balkans.

The Harris figures are weaker for Mr. Clinton than for any recent president as measured by Harris at or soon after the 100-day mark. The equivalent approval ratings were George Bush, 57 percent; Ronald Reagan 67 percent; Jimmy Carter 65 percent and Richard Nixon 58 percent.

Mr. Clinton's rating is even worse than that of President Gerald R. Ford soon after he came into office and pardoned his predecessor, Mr. Nixon, in the Watergate scandal. In late 1974, after his first 100 days in office, Mr. Ford had a positive rating of 46 percent.

In fact, Mr. Clinton's approval index is about equivalent to the percentage of the popular vote he had in November, winning the presidency in a three-way race against George Bush and Ross Perot. But to enact his ambitious program he will need to enlarge that basic support.

According to recent polls, the public agrees that the Democratic president is proposing broad changes. But Americans also remain fearful of higher taxes, wary of a president who they say has broken campaign promises and nervous about the state of the economy. They want improvements, and health-care reform is high on their list.

Mr. Clinton is well aware of his problem, no doubt having results similar to Harris collected by his own White House polling operation. He says he is considering staff changes at the White House to "tighten the focus a little" and improve "coordination." In his own defense, he contends that he has put before the American people more changes more rapidly than nearly any other recent president.

As Mr. Clinton's numbers sink, the high volume of criticism from opposition Republicans in Congress is likely to persist. Moreover, the independent 1992 candidate for president, Ross Perot, has sharply criticized Mr. Clinton in paid television ads in recent weeks.

Some political analysts have suggested that no president would enjoy as strong an approval

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Bosnia Peacekeeping: Washington Braces for Worst Case Scenarios

Leaders in Congress Signal Support, Clinton May Seek Combat Authority

By Thomas L. Friedman
New York Times Service

WASHINGTON — American troops dispatched to Bosnia-Herzegovina as peacekeepers in the event of a peace accord there would likely be authorized to use whatever force necessary to implement the settlement, even if it involves combat with the Serbs, administration officials said Wednesday.

Congressional leaders from both parties said they expected bipartisan support for using military force in the Balkans, provided President Bill Clinton explains the stakes to the American people.

But as they became increasingly aware that American peacekeeping troops could get embroiled in ground combat, senior lawmakers told Mr. Clinton on Wednesday that he would need congressional authorization for any deployment of soldiers in Bosnia.

While Mr. Clinton could not order military action until he completes difficult political and diplomatic work on Capitol Hill, at the United Nations and with the allies in Europe, conversations with U.S. officials suggested that the military planning for Bosnia was more advanced than has been revealed to most Americans, and even to many members of Congress.

"Have the American people been prepared for the worst-case scenarios?" said the House Republican leader, Representative Robert H. Michel of Illinois. "I wouldn't say they were at this juncture."

Administration officials said that if the Bosnian Serbian assembly approved the peace settlement worked out by international mediators, plans called for Washington to wait "several days" to see if the Serbs implement its provisions, including an immediate cease-fire and pullback of artillery and tanks from civilian centers.

If the Serbs show signs of abiding by the agreement, then the United States would be prepared to dispatch about 20,000 troops as part of a UN force of up to 60,000 to monitor the settlement. That operation would have to be approved by the Security Council first.

The rules of engagement for those peacekeeping troops are still not resolved. However, the U.S. military is pressing for the widest possible authority to use whatever force it deems necessary to implement the terms of the settlement.

"That's why you go in large — so you will be able to handle any realistic threat," said a senior administration official. "People will argue, 'Do you really need all that armor?' And the answer is, 'Yes.' You want to be able to deal with whatever might happen."

Balkan leaders pressure the Bosnian Serbian assembly to approve the peace plan. Page 5.

After meeting with Mr. Clinton at the White House on Wednesday, prominent Democratic and Republican lawmakers predicted that the president would be able to win the support of Congress for use of force in the Balkans, provided that it is authorized by the United Nations, that the allies do their share and that Mr. Clinton go out and explain to the American people what is at stake.

Mr. Michel said that there would "absolutely" have to be a vote by Congress before Mr. Clinton could commit troops there either to force the Serbs to the peace table or act as peacekeepers.

The White House communications director, George Stephanopoulos, responded that the "the president clearly believes that the American people have to understand what's at stake here, and he will explain that, explain our goals, explain our objectives and explain how we intend to meet them.

"At the same time, if the action requires Congressional authorization, the president will certainly go forward with that."

The leader of the minority Republican minority in the Senate, Bob Dole of Kansas, added, however, that Mr. Clinton could count on bipartisan support for a use of force, saying, "There is no disagreement here among the leadership on either side, and the Serb regime should understand that, that there will be bipartisan support."

EC Treaty Is Dealt a Key Setback In Britain

By William E. Schmidt
New York Times Service

LONDON — Prime Minister John Major's timetable for ratification of the Treaty on European Union suffered an almost certain setback Wednesday after he gave in to political opponents threatening him with an embarrassing defeat in Parliament.

Mr. Major now faces the prospect of a drawn-out court battle this summer or autumn before the treaty can pass into law and be formally ratified by the British government. Only two weeks ago, members of Mr. Major's Conservative government were boasting that they had escaped a bewildering series of procedural traps and ambushes laid by a rump group of Tory rebels determined to wreck the Maastricht treaty.

In a confusing exercise in parliamentary and political tactics, the government did a calculated about-face Wednesday and agreed to accept an amendment introduced in the House of Commons by opponents eager to alter or sabotage the treaty, on which Mr. Major has staked his government's political prestige.

The amendment, introduced by the Labor Party but supported by a group of about 25 anti-European Tories, effectively nullifies Britain's earlier decision, negotiated by Mr. Major with his European Community partners in 1991, to exclude Britain from the provisions of labor and social laws that apply to the other members.

In accepting an amendment they strongly opposed, the government took a calculated risk, figuring they have a much better chance of winning a court challenge later this year, and clearing the way for ratification of the treaty, than they did of carrying the vote in the House of Commons on Wednesday afternoon.

Both sides agreed that a coalition of Tory rebels and opposition political parties had enough votes in the 651-member House to defeat the government.

Labor and the Liberal Democrats supported the amendment because they want Britain to subscribe to EC social and labor provisions; the Tory rebels are fiercely opposed to the social provisions, but joined the Labor amendment in hopes of scuttling the treaty.

In announcing the government's decision to retreat, Foreign Secretary Douglas Hurd was met with jeers from the opposition, but he said the government was determined not to give Labor and the Tory rebels the satisfaction of what he called "a synthetic victory," had the matter come to a vote.

Amid growing tumult in the House, Mr.

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J. David Ake/Agence France-Presse

Congressional leaders conferring Wednesday outside the White House after a meeting with President Bill Clinton. From left, Representative Robert Michel of Illinois, Senators Alan Simpson of Wyoming, Bob Dole of Kansas and George Mitchell of Maine.

Russia Ready to Commit Troops to Balkans, but Stresses Police Role

By Elaine Sciolino
New York Times Service

MOSCOW — As part of its campaign to forge a new relationship with the West, Russia on Wednesday committed troops to a possible international peacekeeping force to police Bosnia if the ambitious peace agreement goes into effect.

But in a meeting with Secretary of State Warren M. Christopher, President Boris N. Yeltsin withheld endorsement — like his French and British counterparts — of President Bill Clinton's contingency strategy for military intervention in Bosnia should the peace plan fail.

Mr. Yeltsin, who is intent on focusing on the peace track, was so resistant to discussing the war track that he delegated the task of listening to the American proposals to his foreign minister, Andrei V. Kozyrev, telling Mr. Christopher that it was "premature" for him at this point even to discuss the details of such a scenario, a senior administration official said.

"He didn't want to spend a lot of time talking about the contents of that package in any detail," the official said, adding that the Russian leader "thought it would be premature" to talk about a specific course of military action because he had "high hopes" that the peace plan proposed by the international mediators Lord Owen and Cyrus R. Vance would work. The official added, "We did not feel stiffed in any way."

The Russian side made it clear that Moscow was willing to consider stronger steps in conjunction with the United States if the Bosnian Serbs did not act in good faith in embracing the peace plan and follow its requirements, which include a cease-fire and the withdrawal of troops from some areas.

In a joint appearance with Mr. Christopher following the meetings, Mr. Kozyrev said that neither the Americans nor the Russians "had excluded or prejudged" any stronger measures should the peace plan fail. Mr. Kozyrev declined to be more specific, but in a veiled warning said, "In Christian tradition, it is rare that hell is described in specific terms."

A joint U.S.-Russian statement issued after Mr. Christopher's meetings Wednesday with Mr. Yeltsin and Mr. Kozyrev said that if the Bosnian Serbs approve the plan and implement its provisions, both countries will work together to "put in place the appropriate peacekeeping measures under the auspices of the United Nations" and "are prepared to commit appropriate military forces of their own to assist in

See BOSNIA, Page 8

Chinese Forces Hit in Attack by Khmer Rouge

By Philip Shenon
New York Times Service

PHNOM PENH — Khmer Rouge guerrillas attacked Chinese and Polish peacekeepers in central Cambodia in an expansion of a terror campaign intended to disrupt this month's Cambodian elections, the United Nations said Wednesday.

The two-hour attack Tuesday night in city of Kompong Thom, about 140 kilometers north of Phnom Penh, could signal a final break between the Khmer Rouge and China, which had long been the chief ideological and financial patron of the Khmer Rouge.

None of the peacekeepers was reported injured in the attack, which came hours after gunmen identified as Khmer Rouge rebels ambushed a UN convoy in guerrilla-held territory in the far northwest corner of Cambodia, killing a Japanese peacekeeper and injuring eight other people.

The Japanese government responded Wednesday to the death of the Japanese peacekeeper, a 33-year-old civilian policeman assigned to the UN force, by ordering all 750 Japanese police officers serving in Cambodia to retreat to the capital, Phnom Penh. The United Nations protested the order, saying it undermined the chain of command in the peacekeeping force.

In the attack Tuesday night, the United Nations said, a camp shared by the Chinese and Polish peacekeeping troops became the target of Khmer Rouge artillery and mortar fire. While no peacekeepers were injured, several buildings in the camp were damaged.

The chief UN spokesman in Cambodia, Eric Falt, said there was no doubt that the attackers were Khmer Rouge, who have a large presence in Kompong Thom Province, the scene of sev-

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Shirley Clive, The Associated Press

NOT AGAIN — Manfred Groppel, who arrested Monica Seles's assailant, watching over Stefan Edberg on Wednesday at the German Open in Hamburg. Seles, in the United States, said she was feeling "better day by day." Page 19.

Kiosk

Arab Delegates Bolster Peace Talks

WASHINGTON (AP) — In an encouraging sign for Middle East peace talks, Arab delegates said Wednesday they would stay here another week to try to work out some of their differences with Israel.

The United States said it was pleased and took two steps to aid the fragile process: It pledged $14 million to help create jobs for Palestinians in the occupied West Bank, and it provided Palestinian delegates with a detailed briefing about Jewish settlements in that area.

The Palestinians have repeatedly complained that Israel refused to share information about the land, population and resources of the occupied West Bank and Gaza Strip — information they deem essential to the negotiations.

The negotiations, now in the second week of their ninth round, are intended to result in self-government for the 1.7 million Palestinians under Israeli rule, and both sides said they were encouraged.

General News

Yeltsin's referendum victory gives a boost to the provinces. Page 2.

Russian president's visit to Japan is put off a second time. Page 2.

President Clinton moved to lift the veil of secrecy on millions of classified documents. Page 3.

Irving Howe, one of America's foremost critics, is dead. Page 4.

Business/Finance

East German metalworkers plan to expand their strike. Page 15.

Manila stocks are cheerfully ignoring the economy. Page 17.

Dow Jones	Trib Index
Up 2.91	Up 0.09%
3,449.10	101.20

The Dollar

New York.	Wed. close	previous close
DM	1.5795	1.5745
Pound	1.566	1.5683
Yen	110.35	110.20
FF	5.324	5.3065

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Indicted Polly Peck Chief Finds No Place Like Home

By Martin Baker
International Herald Tribune

Asil Nadir certainly knows how to make a stylish exit.

The flamboyant Turkish-Cypriot-born entrepreneur led his British food and electronics conglomerate Polly Peck International PLC to bankruptcy in 1990 with debts of £1.3 billion (currently about $2 billion).

Tuesday night, he hired a private jet, skipped bail of £3.5 million to avoid standing trial in London on 13 theft charges, and flew to Nicosia in the self-proclaimed Turkish Republic of Northern Cyprus.

As Mr. Nadir was proclaiming his happiness about returning to his homeland, it became clear that he had sparked at least two conflicts — one diplomatic, the other about the way Britain deals with fraud and financial crime.

Diplomatic tension grew during the day as Britain, which does not recognize the Turkish Republic of Northern Cyprus and has no extradition treaty with it, unsuccessfully demanded the return of Mr. Nadir.

"There is no question of recognition here," said a British government spokesman in London. "It's about getting Mr. Nadir back to Britain."

The British High Commissioner to Cyprus, David Dain, met Rauf Denktash, the veteran president of the Turkish Cypriots, on Wednesday to demand Mr. Nadir's return.

"Mr. Denktash said that he was unable to help," said the British government spokesman. "The matter will be pressed further."

Mr. Nadir's transition from Wonder Boy of the British stock market to Wonder Where of the U.K. legal authorities was marked by a series of extravagant acquisitions, peaking in 1989 with the $1.4 billion takeover of Del Monte's fresh fruit operations in Europe.

Polly Peck thus became the biggest fruit distributor in the world, and its stock was the darling of the London market for much of the 1980s, recording huge gains until the rumors of financial collapse saw the stock plummet in the early 1990s.

Mr. Nadir was renowned for his lavish lifestyle and his love of publicity. He courted many British financial journalists, some of whom were considerably embarrassed by his fall from grace.

Mr. Nadir's flight comes after a succession of British financial embarrassments, including the collapse of Bank of Credit & Commerce International, the Maxwell pension-fund thefts, and the much-criticized handling of the Guinness and Blue Arrow insider trading cases. It raises further questions in the minds of financial an

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Marbella's Strong-Arm Mayor Is Ready to Take On the Rest of Spain

By Alan Riding
New York Times Service

MARBELLA, Spain — Along a sunny Mediterranean coastline crowded with resorts catering to beer-swilling tourists and sherry-sipping retirees from northern Europe, Marbella long managed to remain exclusive, a place where the rich or famous could gather to meet other rich or famous.

But by the late 1980s, the town was losing its appeal. It was dirty, drug addicts begged on its streets, crime was on the rise and the local town council, paralyzed by infighting, did nothing. Soon, "For Sale" signs began to appear outside luxury villas. Even worse, there were no takers.

Enter Jesús Gil y Gil. Angry that his real-estate interests were sinking along with Marbella, fearful of a jet-set exodus, the burly 60-year-old developer decided to rescue the town from "corrupt and incompetent" politicians by running for mayor himself in the May 1991 municipal elections.

His strategy was simple — he poured abuse on all traditional parties and promised cleanliness and security to Marbella's 90,000 inhabitants. When the votes were counted, his party, the Independent Liberal Group (its Spanish initials, GIL), had won 19 of 25 council seats. In August 1991 he became mayor.

Immediately, he began spending heavily. And soon he had something to show for it. He cleaned up Marbella and made it safe, as promised, and he also polished its image by planting thousands of trees, installing new fountains, building a marble-covered maritime promenade, beefing up the police force and opening a drug-treatment center.

"Marbella is beautiful again," said Grumilla von Bismarck, a German aristocrat who has lived here since 1976. "You can walk out at night again. People are beginning to invest. And all that is thanks to Gil. He's very dominating, but he's nice inside. He's a person who listens, but you can't tell him what to do."

Certainly, his style is authoritarian as he ignores the rubber-stamp town council, insults his critics, surrounds himself with bodyguards and governs his realm from a wood-paneled office in a private mansion. His admirers view these minor blemishes as the price of getting things done.

His political foes are less generous. They complain that water and garbage collection bills have soared, that the police commit abuses without fear of punishment, that the town council buys hotels without explaining how it found the money. Today, said Isabel García Marcos, the opposition leader on the town council, the mayor behaves "like the ruler of a banana republic."

Mr. Gil's own publicity machine, however, appears to have convinced him that the formula that has transformed a corner of southeastern Spain can work for the rest of the country. He is therefore running for parliament in general elections on June 6. And in future elections, he believes, the post of prime minister will come within reach.

"I don't believe in left or right," he said. "I believe in men and work. I'm the anti-system. I came into politics because Spain deserves better then it gets. We have the worst rule in the world. They're cynical and corrupt."

As in other Western countries where electorates are tiri of politics-as-usual, his raw populism may find an audien Polls show that Spaniards are fed up with the governi Socialists, yet unenthused by the conservative oppositio

Working in his favor, he is as well known in Spain president of the Atletico de Madrid soccer team as he is mayor of Marbella. His fame even increased through television program, now off the air, in which he would spo his opinions as he sat by a pool or in a Jacuzzi.

For all his folkloric image, though, his record as businessman is patchy. He was jailed after a building that owned near Segovia collapsed in 1968, leaving 58 peo dead, while many of his properties are reportedly mo gaged to banks. Nonetheless, he still drives a Rolls-Roy

In this campaign, he is gambling that his straight-talki

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هكذا من الأصل

In Chelyabinsk, Yeltsin's Victory Came None Too Soon

By Michael Dobbs
Washington Post Service

CHELYABINSK, Russia — Boris N. Yeltsin's victory in last month's referendum has given a much-needed boost to reformers in the Russian provinces who are attempting to implement the president's free-market policies.

Here in the Urals, the country's industrial heartland, the referendum result came just in time for the pro-Yeltsin provincial governor, Vadim Solovyov.

Just two weeks ago, Mr. Solovyov appeared close to being ousted by a conservative rival. The provincial parliament, or Oblast Soviet, had ordered a halt to the sale of state-owned factories, the economic centerpiece of Russia's transition to capitalism.

"Our opponents were doing everything they could to seize power. But they have failed," said Mr. Solovyov, an energetic administrator with telegenic good looks. "The referendum has created a completely different political situation in this country. The executive power, from the president down, now feels more confident."

The pro-Yeltsin vote in Chelyabinsk and other big cities was significantly higher than in Russia as a whole. In the Chelyabinsk region, a remarkable 71 percent of the voters expressed confidence in the president, while 65 percent approved his painful economic policies, roughly 10 percent higher than the national average.

Long out of bounds to foreigners because of its military factories, Chelyabinsk has attracted nationwide attention over the last few weeks as a key battleground for economic change. The governor's fight to hold his job, and to restart the privatization program, became a kind of provincial metaphor for the power struggle between Mr. Yeltsin and the conservative-dominated Russian parliament.

A former Communist youth leader who quit the party at the same time as Mr. Yeltsin, Mr. Solovyov vigorously opposed the hard-line Communist coup attempt of August 1991. Soon afterward, he was named governor of Chelyabinsk Province by a grateful president. Like most Yeltsin appointees to such posts, he has never had to face a popular election.

Mr. Solovyov's political nemesis in Chelyabinsk is an old Communist Party rival, a chain-smoking apparatchik named Pyotr Sumin who was elected chairman of the provincial parliament back in the Soviet era. Mr. Sumin kept his head down during the coup, waiting to see who would come out on top in Moscow. When Mr. Yeltsin appointed Mr. Solovyov governor, Mr. Sumin was furious.

"There is a large personal element in what is going on here," said Andrei Belishko, the deputy governor and a Solovyov supporter. "Sumin was offended that he was not named governor — and wants to get even with both Yeltsin and Solovyov. Anything that we propose, he is automatically against."

To some extent, the political struggle in Chelyabinsk is a battle between two wings of the old Communist nomenklatura. With few exceptions, everybody of any importance here is a former Communist.

As Mr. Yeltsin's personal representative in Chelyabinsk, Mr. Solovyov has sought to make the economic changes irreversible by creating a new class of property owners. Until recently, the city boasted one of the fastest rates of privatization in the country. The bulk of the retail trade is already in private hands, effectively depriving the apparatchiks of their power to distribute scarce products.

The privatization program was fiercely resisted by the Communist-dominated regional Soviet. In a gesture of defiance toward Mr. Yeltsin, the Soviet voted on March 18 to suspend auctions of state-owned factories in the region.

Cheered on by Mr. Yeltsin's political enemies in Moscow, Mr. Sumin then decided to take on the regional administration directly. At his instigation, the Soviet ordered elections for a new provincial governor. Mr. Sovolyov insisted that the elections were illegal and declined to take part, leaving Mr. Sumin as the leading candidate.

To secure a higher turnout for the gubernatorial election, the Soviet ordered that it be held at the same time as the nationwide vote of confidence in Yeltsin. In the absence of serious competitors, Mr. Sumin won with roughly half the total vote and promptly prepared to take office as the new, "democratically elected" governor.

At the last moment, however, the Chelyabinsk Soviet voted merely to "take note" of the controversial result. It has taken no steps to install Mr. Sumin as governor. According to Solovyov supporters, many legislators backed away from confrontation with the president when they saw the size of the pro-Yeltsin vote.

"The people have expressed confidence in me, but I do not plan to take the governor's office by storm," Mr. Sumin said. "Everything will be done according to constitutional means."

It is unclear who would win a direct contest between Mr. Sumin and Mr. Solovyov. By Western standards, Mr. Solovyov is easily the more attractive candidate. At 46, he looks 10 years younger than his 47-year-old rival, who has apparatchik stamped all over him. But Mr. Solovyov has offended some people in Chelyabinsk with his capitalist rhetoric — he once suggested that poor families should have fewer children — and Mr. Sumin seems to be a more reassuring figure to older voters.

At its last session, the Chelyabinsk Soviet also voted to reinstate the controversial privatization program. Both sides agree that the reforms have reached a point of no return.

Even Mr. Sumin, who is widely regarded as the voice of reaction in Chelyabinsk, insists that a return to the Communist past is neither possible nor desirable. He says he is in favor of a gentler, more humane transition to a market economy focused on protecting the living standards of ordinary people.

"The majority of people here do not want to go back to the old system, and neither do I," he said. "And even if I did, it would be impossible. People would not allow me to take back their land and their property. These processes are irreversible. What is at issue is the best way of carrying them out."

Yeltsin's Japan Trip Is Delayed Again, Visit Reset for Fall

Reuters

MOSCOW — A planned visit to Japan by President Boris N. Yeltsin of Russia has been put off for the second time in less than a year, a presidential spokesman said Wednesday.

Mr. Yeltsin, who provoked a storm of protest in September when he called off a visit to Japan four days before it was due to begin, had been expected to fly to Tokyo at the end of May. A spokesman said the postponement should not affect a visit by the Russian leader to Tokyo in July for a meeting of the Group of Seven, the leading industrialized nations.

"The visit has been postponed by mutual agreement. It will take place in autumn," Sergei Svistunov said by telephone from the Kremlin. "It was not the initiative of the president. Both sides considered it more expedient to put the visit off until autumn."

Although no agenda had been worked out, the visit would undoubtedly have been dominated by a protracted territorial dispute.

Japanese newspapers on Tuesday had suggested that Mr. Yeltsin might call off the trip because of the territorial dispute and political tensions at home after the May Day riots in Moscow.

Tokyo and Moscow are at loggerheads over four islands off northern Japan seized by Soviet troops at the end of World War II. Mr. Yeltsin cited Japanese intransigence over the islands as the main reason for calling off a visit last September.

He decided to reschedule it after Japan signaled last month that it would offer large-scale aid for Russia.

Japan pledged $1.8 billion in aid when it held a two-day ministerial meeting of the G-7 nations — Britain, Canada, France, Germany, Italy, Japan and the United States.

It was Tokyo's biggest offer of help to Moscow for many years and appeared to mark a break with its hard-line policy of refusing aid to Russia until the dispute is resolved.

Karl-Heinz Krafeld/Agence France-Presse

TREASON TRIAL — Markus Wolf, the former chief of East Germany's spy service, in a Düsseldorf court Wednesday. His trial on espionage charges is expected to last through June.

Patten-Clinton Meeting Created 'Obstacles' on Hong Kong, China Says

Compiled by Our Staff From Dispatches

HONG KONG — China has accused the governor of Hong Kong, Chris Patten, of creating problems by meeting President Bill Clinton to talk about the colony's future, a newspaper controlled by Beijing said Wednesday.

What angered Chinese officials was Mr. Clinton's endorsement of Mr. Patten's plans for increased democracy in Hong Kong when the two met at the White House this week. It was the first official meeting between an American president and a governor of Hong Kong, which is due to return to Chinese control in 1997.

"During the Sino-British talks on Hong Kong affairs, anybody who goes overseas to play the international card will create obstacles to the talks," the newspaper Ta Kung Pao quoted Zhang Junsheng, vice director of Xinhua press agency in Hong Kong, as saying. Directors of Xinhua in Hong Kong are China's de facto diplomats there.

Speaking on Tuesday, Mr. Zhang said Hong Kong issues were a matter for Britain and China alone to discuss.

China has long accused Mr. Patten of internationalizing his dispute with Beijing over electoral changes in the British colony by seeking foreign support for his proposals.

Mr. Patten rejected the Chinese allegations and said the main purpose of his trip to United States was to ask the Clinton administration and Congress not to cancel or attach conditions to China's most-favored-nation trade status.

Revocation of that status by the United States — which would be aimed at punishing China for its violations of human rights, some of its international arms and missile sales and its restrictions on foreign companies' access to its economy — would also hit Hong Kong's economy hard, Mr. Patten says.

Talks that began last month in Beijing were aimed at solving the dispute over Mr. Patten's plan, under which the people of Hong Kong would directly or indirectly elect the majority of their legislature in 1995. *(Reuters, AFP)*

WORLD BRIEFS

Director of WHO Wins Re-election

GENEVA (AP) — The World Health Organization on Wednesday re-elected Hiroshi Nakajima of Japan as its director-general despite objections from its biggest donors and a financial scandal.

Members at the annual World Health Assembly voted 93 to 57 to confirm Mr. Nakajima, a Japanese national, for a second five-year term of office, a WHO official said.

The ballot was secret. However, in debates before the vote, the United States and European countries had emphasized their dissatisfaction over the running of the UN agency. Earlier Wednesday, copies of an internal audit were circulated, asserting that the agency's rules had been "seriously breached" in the awarding of a contract to the Philippines before the decision in January by the WHO executive board to nominate Mr. Nakajima instead of his former deputy, Mohammed Abdelmoumène of Algeria.

Far-Right Again on March in Rostock

ROSTOCK, Germany (AFP) — Dozens of neo-Nazi youths, hurling stones and smoke bombs, attacked a far-left women's center and a youth club in Rostock, the East German city that was rocked by racist violence last year, the police said Wednesday.

Nearly 300 policemen intervened to disperse the mob, and 44 arrests were made in the disturbances late Tuesday, but no one in the two buildings was hurt, they said. The assault was apparently linked to rivalry between far-right and far-left extremists in the city, they said.

Rostock became briefly a synonym for the xenophobic violence that swept Germany last year when hundreds of youths attacked a center for asylum-seekers. Seventeen people died in far-right or racist violence last year; the toll so far in 1993 is four.

Officer Hurt in Moscow Clashes Dies

MOSCOW (Reuters) — A 25-year-old policeman who had been crushed by a truck during May Day clashes with nationalist demonstrators died Wednesday, the first victim of political violence in Moscow since the coup attempt against Mikhail S. Gorbachev in August 1991.

City officials said the policeman, Vladimir Tolokneyev, died in the hospital without having regained consciousness. Mr. Tolokneyev's head was crushed Saturday as a truck attempted to back up into a larger truck that had been put in place by the police as a barricade.

The death could stir tensions in Moscow as Communist and nationalist opponents of President Boris N. Yeltsin prepare for more protest demonstrations Sunday. Mr. Tolokneyev was among 600 people injured in Saturday's clashes. Most received only minor cuts or bruises. In 1991, three young men were killed when a small crowd clashed with troops hours before the collapse of the coup.

Sri Lankan Tamils Seek Safe Haven

COLOMBO (Reuters) — Thousands of Sri Lankan Tamils have fled Colombo since the assassination of President Ranasinghe Premadasa, which the police attributed to Tamil rebels, witnesses said Wednesday.

"Groups of Tamils are arriving here fearing a backlash by the majority Sinhalese," one resident said by telephone from Vavuniya, the last army-controlled town in the north. He said that at least 3,000 Tamils had left Colombo and arrived in Vavuniya, where there is a large Tamil population.

Acting President Dingiri Banda Wijetunga has assured Tamil politicians that members of their community will be fully protected.

For the Record

More than 300,000 teachers in Poland went on strike Wednesday for higher wages and more spending on education. The protest by the trade union Solidarity was part of an action by state workers opposing budget cuts for medical service, education, culture and science. *(AP)*

Electricity was restored to major facilities in Tbilisi, Georgia, on Wednesday, but some factories in the capital remained idle after a four-hour blackout that officials said may have been due to sabotage. *(AP)*

TRAVEL UPDATE

Safety at Queen's Palace Criticized

LONDON (Reuters) — The British Safety Council called Buckingham Palace a "potential death trap" on Wednesday and said plans to open it to the public should be postponed until defects are corrected. The council said Queen Elizabeth's main London residence and office had inadequate supplies of fire extinguishers, sprinklers and fire blankets.

It described proposals to allow tourists to visit part of the palace for the first time starting in August as "cynical, farcical and downright dangerous." The queen announced last week that the palace would open to tourists to finance about 70 percent of the repair bill for Windsor Castle, severely damaged by fire in November.

A palace spokesman challenged the assertions and said changes were being made to ensure that the palace met fire safety standards for public buildings. The spokesman said the palace was regularly checked by the London fire brigade, all of whose recommendations were followed.

Most of Italy's railroad engineers will strike for 24 hours beginning Saturday at 9 P.M. to protest planned layoffs. The walkout, which will affect national and international trains, was announced by the independent union that includes most engineers of the state-controlled railway. *(AP)*

Foreign tourists are being frightened away from South Africa by the wave of killings in the country, tourism officials said Wednesday. Nearly 90 persons have been killed since the April 10 assassination of Chris Hani, the Communist Party leader, by a white gunman unleashed a wave of black outrage and violence. But officials insisted that foreign visitors were safe. "Most of the killings have taken place in areas not frequented by tourists," said Derina Holtzhausen, a spokeswoman for the South African Tourism Board. *(Reuters)*

A Continental Airlines DC-9 bound for Houston from Columbus, Ohio, made an emergency landing Wednesday, touching down with a missing nose gear door, an aviation official said. No one was injured when the flight, carrying 72 people, landed shortly before 8 A.M. at Port Columbus International Airport. *(AP)*

The inaugural flight of Jet Airways, a private line that has promised to be tough competition to state-run Indian Airlines, landed at the wrong airport Wednesday, according to the Press Trust of India. The jet touched down at an air force base near the city of Coimbatore in southern India instead of at the civilian airport, the agency said. Aviation authorities grounded the crew and canceled the return flight to Bombay. *(AFP)*

Baghdad Closes Borders to Curb Dinar Smuggling

The Associated Press

AMMAN, Jordan — Iraq on Wednesday closed its borders for five days and invalidated 25-dinar bank notes issued before the Gulf War in an attempt to stop the collapse of its currency under United Nations-imposed economic sanctions.

President Saddam Hussein's ruling Revolutionary Command Council announced the moves in Baghdad two days after imposing stiff taxes on Iraqis traveling abroad. The official Iraqi press agency, INA, monitored in Amman, said the council ordered all border crossings closed until midnight Sunday to "ensure an effective implementation of the new currency law."

The agency did not say why the 25-dinar bank notes were being withdrawn. But it said Iraqis had one week to exchange them for new bills at Iraqi banks.

The value of the dinar has fallen steadily since February, when it was pegged at around 23 to the dollar on the black market — compared with the official rate of about one-third of a dinar to the dollar.

French Press Replies to Mitterrand

Speech at Bérégovoy's Funeral Is Attacked as 'Political'

Compiled by Our Staff From Dispatches

PARIS — The French press counterattacked Wednesday following rebukes by President François Mitterrand made at the funeral of the former Socialist prime minister, Pierre Bérégovoy, who took his own life Saturday.

The leftist daily Libération said Mr. Mitterrand was attempting to use the tragedy to breathe "hopes of a renaissance" into the left, which was soundly defeated by a center-right alliance in March's general elections.

Mr. Bérégovoy, a former trade unionist and self-taught economist who rose to become finance minister then prime minister, shot himself in the head during the May Day holiday.

He was known to have been distressed by charges of mishandling the economy, by the extent of the Socialist defeat in March, and by allegations of corruption made against him over a 1-million-franc ($130,000) interest-free loan from a businessman friend later charged with insider trading.

The rightist daily Quotidien de Paris questioned Mr. Mitterrand's motives in choosing the funeral to launch his attack, dismissing it as "a political speech" that "bore the stale odor of partisanship." The conservative Le Figaro accused the president and his aides of bringing politics into a personal tragedy.

Observers said that by defending Mr. Bérégovoy's economic record — during his funeral speech he quoted at length praise of Mr. Bérégovoy in foreign newspapers and by the International Monetary Fund — he was scoring points against the new government.

The government is due to publish on Thursday a report on the state of government finances — widely expected to be critical of the outgoing Socialist administration.

Prime Minister Edouard Balladur is expected to use the report, whose publication was delayed after Mr. Bérégovoy's death, to justify increased taxes due to be announced Monday.

Libération also attacked Mr. Mitterrand's accusation that Mr. Bérégovoy had been hounded to death. In an impassioned passage in his speech the president had said: "All the explanations in the world cannot justify the fact that the honor of a man, and finally his life, was thrown to the dogs."

The daily said the president was using the "sentimental and false argument that Bérégovoy was the victim of a shameless cabal," and dismissed the speech as "vague."

The satirical weekly Le Canard Enchaîné ridiculed Defense Minister François Léotard's accusation that it had "murdered" Mr. Bérégovoy by breaking the loan story. It said Mr. Léotard, recently cleared of corruption charges, was settling his own score with the weekly.

The usually well-informed paper said Mr. Bérégovoy, who had denied any impropriety over the loan from the late Roger-Patrice Pelat, had recently become obsessed with the case and told confidants he might be charged and even jailed.

It said Mr. Bérégovoy feared being summoned to testify in the trial of his former chief aide, Alain Boublil, charged with helping Mr. Pelat in an insider trading case.

But the paper said that the judge who investigated the loan had decided to drop the case, and that Mr. Boublil was apparently no longer interested in calling Mr. Bérégovoy as a witness.

It said Mr. Bérégovoy had insisted to Mr. Pelat that the loan be fully legal and that only bad handling of the situation had made the money look like a gift.

Judges also reacted angrily.

"Bérégovoy has not been charged," said Claude Pernollet, president of the main union of magistrates. "It is grotesque, insulting, slandering and stupid to make judges scapegoats." *(AFP, Reuters)*

How to make an international call without Sprint Express.

How to make an international call with Sprint Express.

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2 Get some change to use in that interesting looking phone booth on the corner.

3 Though you don't speak the language, try to tell the local operator you want to talk to someone in Poland. Hint: hand gestures won't help.

4 Dust off your foreign language phrasebook and look for the page on "using the telephone" (it's right after how to say "We have lost our baggage" and "stop, thief").

5 Look for the number of the party you're trying to call. Get ready to tell them how stress-ful and relaxing your trip has been so far.

6 Back at the hotel, ask to see your bill. Notice that last night's calls to Kuwaiti, Tokyo have cost you a week's pay. Rather than get an ulcer over it, seek some relief and vow to look for a better way next time.

Polaroids

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STATESIDE / TELLING SECRETS

★ POLITICAL NOTES ★

Gore Aide In Line for Deputy Chief of Staff

WASHINGTON — Vice President Al Gore's senior aide, Roy Neel, will move to the White House as deputy chief of staff, associates of Mr. Neel said, as part of President Clinton's effort to strengthen administration management after recent setbacks.

In addition to the Neel associates, two administration officials described Mr. Neel as the near-certain pick, with an announcement expected this week. The White House, however, insisted that no final decisions had been made.

Mr. Neel, 47, has been a senior Gore aide for 15 years, serving as his legislative director in the House and Senate, for three years as his Senate chief of staff and as his top adviser in the 1992 campaign. He worked closely with Mr. Clinton and Mr. Gore during the transition and is well versed in administration policy. His Senate experience could prove particularly helpful; Mr. Clinton's economic stimulus bill died at the hands of Senate Republicans. *(AP)*

Enterprise Proposal Tackles a 'Federal Maze'

WASHINGTON — President Bill Clinton has proposed a new program of local enterprise zones that would marry communities, private industry and the U.S. government in hopes of stimulating development in 110 of the nation's disadvantaged areas.

The heart of the proposal envisions creation of an Enterprise Board composed of cabinet departments and other U.S. government agencies that would approve community applications and provide "one-stop shopping" for local officials seeking help in areas ranging from housing to health care to crime-fighting.

There has often been no coordinated strategy for using U.S. government funds, Mr. Clinton told local officials and community leaders from around the country during a conference telephone call to announce the plan. "Your growth has been restrained by a maze of federal regulations and the need to appeal to a maze of federal agencies," he said. " We're trying to change all of that."

The administration's budget calls for $4.1 billion in new tax revenues spread over five years, most of the money to be used as wage-tax incentives for industry. In addition, $1 billion is to be spent for grants and for enhanced community policing.

Any other funding that is required will come from existing funds under the purview of particular agencies. Gene Sperling, deputy assistant to the president for economic policy and co-chairman of the task force that developed the proposal, said the administration hoped to get up to $3 billion from these sources.

Mr. Sperling said that the House Ways and Means Committee was examining tax legislation to raise the $4.1 billion. The rest of the bill would move to the Congress "quite soon," he said. *(WP)*

Reno Moves to Soften Some Drug Sentencing

WASHINGTON — Emboldened by support from a growing number of U.S. judges, Attorney General Janet Reno has begun to take the first steps toward reversing the policy of meting out tough criminal sentences for minor drug offenses.

In recent days, she has told some groups that she will soon order a review of sentencing guidelines with an eye toward eliminating the long mandatory sentences for low-level drug crimes, like possession of small amounts of narcotics.

Justice Department officials predicted that the review would probably lead to changes in the way prosecutors prepare cases and charge defendants in such cases. It may also lead to a proposal by the department to include provisions to ease sentencing laws in the criminal bill that the Congress is expected to consider this year.

Civil liberties groups and criminal defense organizations have long argued against the expanded use of mandatory sentences during the Bush and Reagan administrations. But any easing of the rules has been viewed with skepticism by most Democrats and Republicans in Congress. Many lawmakers fear that they would appear too lenient on crime if they voted to reduce the punishment for criminal offenders. *(NYT)*

Quote / Unquote

President Clinton, announcing plans for staff changes: "What I think we need to do, frankly, is to get the focus back on to the things that I have been working on from the beginning. Passing the major economic programs; making sure that Congress will adopt the spending cuts, but reaffirming that I have no interest in raising taxes until spending is cut; getting the budget program through so that we can keep interest rates down." *(NYT)*

Away From Politics

- **Divorce lawyers received sharp criticism** in a report from a committee appointed by New York State's highest court, which asserted that some of them rely on pressure tactics to secure fees, overbill clients and fail to inform them about their cases. Most of the cases cited involved female clients.
- **Women who took the anti-depressant drug Prozac** during early pregnancy had no higher risk of bearing defective babies than other women but were slightly more likely to miscarry, a study involving 128 women has found.
- **Two news photographers who approached the Branch Davidian** cult compound near Waco, Texas, had misdemeanor trespassing charges against them dropped. Rick Bowmer, 37, a photographer for The Associated Press, and Kerwin Plevka, 42, of the Houston Chronicle, were arrested April 21 when they tried to seek a new vantage point from which to photograph the charred buildings.
- **Lakes and streams in Massachusetts sustained the greatest acid rain** damage in a decade this year, researchers reported. Data from a monitoring project at the University of Massachusetts indicated that the ability of lakes to absorb acid rain without damage to plant and wildlife dropped 35 percent this spring, and that the acid neutralizing capacity of streams dropped 30 percent.
- **Criminal charges may be filed in a fire in Los Angeles** that caused the deaths of eight persons in an apartment building, Fire Chief Donald Manning said. He cited alleged fire code violations, including fire doors that were propped or nailed open.
- **The Roman Catholic Church is responsible for warning parishioners** when priests are suspected of child molestation, a state appeals court in California has ruled. The 4th Circuit Court of Appeal said the mother of an abused boy could sue the Diocese of Orange for damages.
- **A jury began deliberations in the mail-fraud trial** of Armand P. D'Amato, brother of Senator Alfonse M. D'Amato of New York, who is accused of defrauding Unisys Corp., a military contractor, by accepting $120,500 for consulting services prosecutors say he did not perform. The government contends he was actually hired by a rogue Unisys employee to provide access to Senator D'Amato.

NYT, AP, LAT

Clinton Moves to Pry Open National Security Archives

By Tim Weiner
New York Times Service

WASHINGTON — President Bill Clinton has taken the first step toward declassifying millions of secret government documents, some kept under lock and key since World War I.

In a presidential directive, Mr. Clinton has ordered a sweeping review of Cold War rules on government secrecy, with an eye to opening the nation's bulging secret archives and reducing the number of highly classified military and intelligence programs.

The directive also establishes a task force that will draft new rules on national security secrets by Nov. 30.

Moreover, the order asks the task force to answer these questions:

- What really needs to be kept secret?
- How can information be declassified speedily?
- How can excessive secrecy be avoided?

The questions reflect Mr. Clinton's stated view that it is too hard to declassify old documents and too easy to classify new ones.

"It is time to re-evaluate the onerous and costly system of security which has led to the overclassification of documents," Mr. Clinton said in a recent letter to Senator Howard M. Metzenbaum, Democrat of Ohio, who is a member of the Senate Select Committee on Intelligence.

If carried out, the president's order could lead to the release of millions of secret military and diplomatic records, mostly from the Cold War, historians and researchers say.

"So much is being released by the Soviet and Chinese sides on the deepest, darkest aspects of Cold War history that you have to wonder what the rationale is for keeping secrets on our side," said John Lewis Gaddis, a diplomatic historian at Ohio University.

Presidents Richard Nixon and Jimmy Carter issued orders meant to make it easier to declassify documents. Neither order had much effect, historians say, because they were virtually ignored by the intelligence and military bureaucracies that were told to carry them out.

Now, however, the new heads of the Central Intelligence Agency and the Defense Department are on record as favoring the principle of openness.

No one knows how many classified documents exist, said the head of the new task force, Steven Garfinkel, director of the Information Security Oversight Office, the federal agency that administers the classification secrecy system.

"It's a huge mountain," he said. "Perhaps billions. The National Archives says it has 325 million pages of classified documents. There are hundreds of millions beyond that."

The National Archives is one of about 80,000 government depositories that store classified material, Mr. Garfinkel said. It holds secret documents older than 30 years and awaiting review for declassification.

The acting National Archivist, Trudy Peterson, said she was drowning under reams of paper stamped "Top Secret." For example, under current procedures, it will take 19 years for the National Archives to review recently delivered State Department papers from the early 1960s.

"This is intolerable," Ms. Peterson said in a recent letter to the national security adviser, W. Anthony Lake. "Documents from the World War I era still remain classified."

Not every document would have to be reviewed to be released, Mr. Garfinkel said. "We have a finite number of real secrets," he said. "You could declassify thousands of documents with the declassification of a single secret."

Classified documents are kept secret under national-security laws on the ground that their release would damage national security.

Those laws were strengthened by a 1981 Reagan administration executive order. The order "resulted in enormous amounts of material being classified each day, and very, very little being declassified," said Page Miller, director of a national group of historians and archivists.

Under the present system, documents can only be declassified with the approval of the agency that stamped them secret in the first place. Historians say these agencies are often reluctant to release potentially embarrassing records from their past.

Gary Hershorn/Reuters

President Bill Clinton talking with General Colin L. Powell, chairman of the Joint Chiefs of Staff, at a White House ceremony on Wednesday marking the return of U.S. troops from Somalia. Mr. Clinton said that the U.S.-led mission to rescue Somalis from starvation and banditry presaged a new era of U.S. involvement around the world. He added: "We cannot be the world's policemen."

A Democrat Wins Aspin Seat by a Hair

The Associated Press

WASHINGTON — In a closely watched contest, Wisconsin voters narrowly elected a Democrat to succeed Defense Secretary Les Aspin in Congress.

And in Ohio, Rob Portman, a Republican, trounced the Democrat, Lee Hornberger, and will succeed former Representative Willis Gradison, a Republican who resigned to become a lobbyist. Mr. Portman had 53,177 votes, or 70 percent, to Mr. Hornberger's 22,685 votes, or 30 percent.

In the Wisconsin race, a Democratic state representative, Peter Barca, edged Mark Neumann, the Republican, for the House seat Mr. Aspin held for 22 years before resigning to join President Bill Clinton's cabinet.

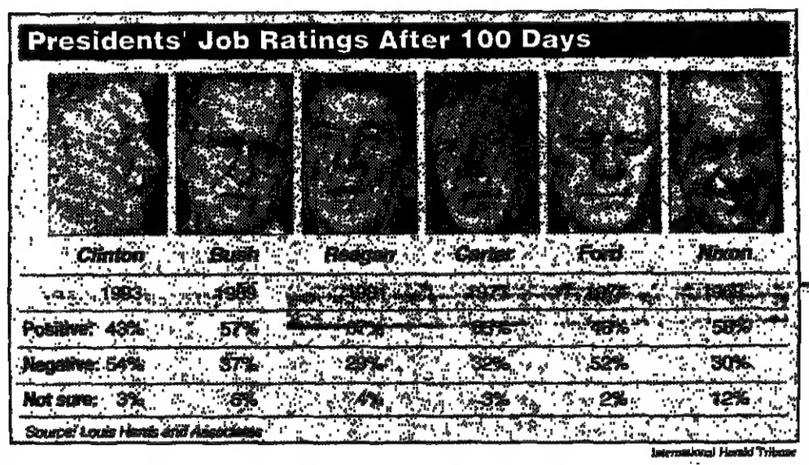
Mr. Barca had 55,578 votes, or 50 percent, to Mr. Neumann's 54,838 votes, or 49 percent. Three other candidates split the rest of the vote in the district, which includes urban Kenosha and rural portions of southeastern Wisconsin.

Mr. Neumann refused to concede, and his campaign manager said he would ask for a recount. Some voters complained that ballot levers did not work when they tried to vote for Mr. Neumann, Leggitt said. The Kenosha County clerk, Nancy Principe, said nobody had complained to her.

The Wisconsin race was seen as an early test of Mr. Clinton's ability to hold an important Democratic congressional seat.

Mr. Neumann, a 39-year-old Janesville home builder, had strongly criticized Mr. Clinton's policies and derided Mr. Barca as a career politician.

But Mr. Barca, too, distanced himself from the president, saying, of Mr. Clinton's economic proposals, "I don't think Clinton's plan is that hot, frankly." The 37-year-old said he might vote against the plan if it includes an energy tax, which he said would hurt farmers.



Trib Competition: The Winners

International Herald Tribune

PARIS — The International Herald Tribune Competition for political and financial astuteness resulted in a tight finish Wednesday among readers who guessed correctly that President Bill Clinton would get a low approval rating after 100 days in office.

Of the more than 5,600 readers who sent in entries, 45 correctly guessed the Louis Harris & Associates poll result released Wednesday. It showed that Mr. Clinton's job performance rated only 43 percent approval, the lowest of any recent president at this stage in office.

Mr. Clinton's rating, according to Harris, tumbled from 54 percent right after he took office in January.

Politically astute they may have been, but none of the readers who correctly guessed the poll result also managed to come up with correct answers to the three tie-break questions — the value on April 30 of the International Herald Tribune World Stock Index, the Dow Jones Industrial Average, and the value of the dollar against the Deutsche mark or yen.

Frank S. Cerveny, Jr. of Credit Suisse First Boston Ltd. in London came closest, however, and wins the first prize of a round-trip from Paris to New York in an Air France Concorde, or its equivalent in airline ticket vouchers.

Mr. Cerveny guessed that the Dow Jones average would be 3393. It closed at 3,427.55. He predicted 97 for the Trib Index instead of 100.55; and 1.70 Deutsche marks to the dollar instead of 1.585.

The judges added together the difference between the estimate and the actual results, then averaged the three figures. Thus Mr. Cerveny was only 3.93 percent away from the actual result, closely followed by Hans Mayer of Kingston, Ontario at 3.98 percent, who wins the second prize of a first class Paris-New York round-trip or its equivalent in ticket vouchers.

The third prize goes to Paul Newman of Charlottenlund, Denmark, who came within 4.35 percent of the correct result and wins a Paris-New York round-trip or its equivalent in business class.

Both the methodology and the figures were independently checked by the Paris firm of Levine & Okoshken.

The 10 runners-up, all very close, came from seven different countries from Russia to Spain. The 5,640 readers who entered the competition came from 90 countries.

Almost half of all entrants guessed that Mr. Clinton would have an approval rating of just over 60 percent.

Nevertheless, 179 readers of a more skeptical nature guessed that Mr. Clinton would have a rating of even less than 43 percent.

The closing date for entries in the competition was Jan. 19 to give readers plenty of opportunity to exercise their analytical skills — or crystal balls, as the case may be.

CLINTON: *After First 100 Days, Only 43% Approve*

(Continued from page 1)

rating as his recent peers, given the American public's evident disgust with politicians. And few analysts are prepared to project Mr. Clinton, with his considerable campaign skills, as a loser in 1996.

"Change is hard, and change is not the immediate path to popularity," said David Wilhelm, Mr. Clinton's top political aide. "But if we do change, if we have the economic change and political reform that the American people voted for last year, Bill Clinton's popularity at the end of this four-year period is going to be very high indeed."

Haley Barbour, the Republican national chairman, says Americans have simply discovered the "dangerous" details in Mr. Clinton's economic plan, especially tax increases.

According to the latest Harris poll, which surveyed 1,252 adults over five days, more than half the public views Mr. Clinton negatively. Three percent had no opinion. The negative rating of 54 percent was up from 44 percent in early March and 31 percent in January. Among recent presidents, only Mr. Ford's 52 percent negative rating comes close to the level of opposition Mr. Clinton faces. Mr. Bush's negative rating after 100 days was 37 percent.

The Harris result has a margin of error of plus or minus 3 percentage points. The Harris Poll was the most accurate in its final forecast of the outcome of the 1992 election.

The current Harris results are somewhat lower than similar surveys on Mr. Clinton's approval rating that were released a week ago. But the downward trend is evident throughout.

A poll released last week by The Washington Post and ABC News showed that 59 percent of Americans approved of Mr. Clinton's handling of his job while 39 percent disapproved. A Gallup Poll found 55 percent approved and 37 percent disapproved — the worst 100-day rating of any elected president since such polling began in the Eisenhower presidency.

Surveying for these polls began nearly a week before Harris started its polling. In addition, Harris's survey question may account for some of the difference. Gallup and the Post-ABC polls ask: Do you approve or disapprove of how President Clinton is handling his job? Harris asks for a job rating based on four categories: excellent, good, only fair and poor.

As part of its polling, Harris also asked respondents to name the two most important issues for the government to handle. Health care remained the top priority — it was cited by 38 percent, while the economy remained the No. 2 priority, cited by 28 percent. Only 4 percent named foreign policy in general or the situation in Bosnia specifically.

White House Backs Off On Full Vaccine Plan

By Robert Pear
New York Times Service

WASHINGTON — Facing likely defeat in Congress, the Clinton administration has agreed to drop crucial elements of its proposal that the federal government buy and distribute all childhood vaccine in the United States, according to administration officials and lawmakers.

The administration struck a compromise with congressional Democrats under which the government would provide vaccine for children in the Medicaid program and those for whom vaccine costs are not covered by private health insurance.

Medicaid is the federal-state program that provides health care for poor people.

The revised proposal is intended to meet concerns expressed by Republican members of Congress and drug company executives who said there was no reason for the government to buy vaccine for children whose parents could afford it.

The compromise preserves a private market for childhood vaccines. President Bill Clinton's original proposal would have established the government as the only buyer of such vaccine.

Last year the full battery of recommended shots cost $122 when bought in bulk by the government and $244 when bought by private doctors in the open market.

The original Clinton proposal would have cost $1.1 billion a year. Representative Dan Rostenkowski, Democrat of Illinois, who is chairman of the Ways and Means Committee, said, "I do not believe the committee can accommodate such a large program."

The revised version is expected to cost less than half that amount.

Mr. Clinton and his wife, Hillary Rodham Clinton, a former chairwoman of the Children's Defense Fund, have excoriated drug companies for raising vaccine prices.

But at a congressional hearing last month, Dr. F. Edgar Thompson Jr., the state epidemiologist of Mississippi, testified that "vaccine cost and availability are not a real barrier." Rather, he said, "We need more nurses and other staff to give the vaccines, track children and do outreach."

At the same hearing, some lawmakers said parents needed to take more responsibility for the health of their children.

The recommended vaccines protect children against diphtheria, tetanus, whooping cough, polio, measles, mumps, rubella, hepatitis B and Haemophilus influenzae type b, a bacterial disease that is a leading cause of meningitis and pneumonia in young children.

U.S. government officials say that only 40 percent to 60 percent of preschool children now get the recommended shots, and in some inner-city neighborhoods the proportion is just 10 percent.

Peruvian Troops Capture Leader of Rebel Movement

Compiled by Our Staff From Dispatches

LIMA — Army troops have captured the provisional leader of Peru's Tupac Amarú Revolutionary Movement, the military announced Wednesday in a statement claiming another major blow to leftist rebels.

The army high command issued a statement saying Lucero Cumpa Miranda has been seized in the Amazon jungle basin of Peru, a leading world supplier for coca leaves used in making cocaine.

But the statement gave no immediate details on the circumstances or exact timing of the arrest of Mr. Cumpa Miranda, who recently stepped in as leader of the movement that is second only to Peru's Shining Path in terms of ferocity.

He was long the second-in-command but assumed the provisional leadership after Tupac Amarú's leader, Victor Polay, was arrested and sentenced to life in prison recently.

General Nicolas de Bari Hermosa, an army officer, said the arrest was "a new and significant success in the fight against terrorist groups" that have long besieged this South American nation.

The Tupac Amarú rebels are a pro-Cuban leftist group that have been blamed for killings in Peru, but has long been overshadowed by the Maoist Shining Path, whose leader Abimael Guzman was captured last year and imprisoned.

Anti-terrorist forces were on alert against the Shining Path, fearing that they are preparing for an armed attack on Lima to mark the group's anniversary.

On May 18, 1980, Shining Path rebels made themselves known by burning ballot boxes in Chuschi during the presidential election.

Since then almost 25,000 people have died and billions of dollars in damage have been caused as a result of the Shining Path insurrection, according to police reports.

Since the capture of Mr. Guzman, Shining Path's founder, in September, the majority of the group's leaders have been jailed, and authorities have not confirmed the identity of the group's new leader. *(AP, AFP)*

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Irving Howe, Leading Critic, Dies at 72

Reuters

NEW YORK — Irving Howe, 72, one of America's foremost critics, died Wednesday at Mount Sinai Hospital, a friend reported.

Mr. Howe's death followed a stroke Tuesday night, according to his friend, Mitchell Cohen.

Mr. Howe, a prominent member of the New York literary scene, was a long-standing leader of the anti-Communist left and was a co-editor, with Mr. Cohen and Michael Walzer, of the quarterly journal Dissent.

Among his best-known books is "World of Our Fathers," which won the National Book Award in 1976.

Mr. Howe also wrote "Politics and the Novel," "A World More Attractive," "Steady Work," "Thomas Hardy," "The Decline of the New," "The Critical Point," "A Margin of Hope" and "Socialism and America." He was co-author of "The Radical Papers."

Michael Gordon, 83, Blacklisted Director

NEW YORK (NYT) — Michael Gordon, 83, a stage and screen director whose gift for light comedy was unaffected by his being blacklisted in the 1950s, died April 29 in Los Angeles of natural causes.

Mr. Gordon was born in Baltimore and attended Johns Hopkins University and Yale Drama School. As a member of the Group Theater from 1935 to 1940, he participated in several acclaimed productions, including "Waiting for Lefty," "Golden Boy," "Awake and Sing" and "Johnny Johnson."

He moved to Hollywood in 1940 and directed a few "B" movies, but he did not attract attention until he returned to New York to direct stage productions in the mid-1940s.

These successes led him back to Hollywood and the movies. He won praise for "Another Part of the Forest," "I Can Get It for You Wholesale," and "Cyrano de Bergerac," for which José Ferrer won an Academy Award in 1951.

Leo Srole, 84, Urban Sociologist

NEW YORK (NYT) — Leo Srole, 84, a sociologist who directed landmark studies on the mental health of urban Americans, died of a heart attack Saturday in New York.

Mr. Srole drew widespread attention, and skepticism, with his 1962 findings that only 18.5 percent of 1,660 New York City residents studied were in good mental health. The study found that 58.1 percent had mild to moderate symptoms of mental illness and 23.4 percent suffered severe problems. Few were being treated.

Sir Roy Watts, 67, chairman of Thames Water, was found dead Tuesday in London. His body was found floating in the Thames. He disappeared last week after learning that he had Parkinson's Disease.

Ethel Magafan, 76, a muralist and painter of semiabstract Western landscapes, died Saturday in Woodstock, New York.

American Faces Charge as Spy in Athens Embassy

New York Times Service

WASHINGTON — An American employee of the U.S. Embassy in Athens who had access to top-secret cables about Greece, Turkey and Yugoslavia has been arrested in Virginia on undisclosed espionage charges.

Federal officials refused to identify the country for which the man, Steven Lalas, was believed to have spied. But a senior official said that the case had caused considerable unease and that the State Department was assessing how much information he may have disclosed.

Mr. Lalas, 40, a communications officer, appeared briefly on Monday before a federal magistrate in Alexandria, Virginia. It was unclear why or when he had returned to the United States before his arrest.

The State Department said that Mr. Lalas, a career employee, was hired in 1983. Before Athens, he had served in Istanbul and Belgrade. He is of Greek origin, and one theory being pursued was that family connections might have motivated him to share information with Greek officials.

55 Run for Iran President

Reuters

NICOSIA — Fifty-five people have registered so far to run in the Iranian presidential elections on June 11, IRNA said.

EUROPEAN TOPICS

Arte of Translation Under Daily Deadline

The arrival of Arte, the French-German-Belgian television station, has required an enormous amount of daily translating work, for dubbing and subtitles. And translating spoken language for the cultural channel, says Arte's head, Jérôme Clément, demands skills that even the most excellent of literary translators do not necessarily possess.

At Arte's Strasbourg offices, the ideal translator is described as a person with two mother tongues and bicultural experience, who is able to work under intense pressure while keeping sight of the special nature of the work.

Partly to fill such particular needs, and those of other European companies, a degree program in audiovisual translation is now being offered in Strasbourg, in conjunction with Babel, the European fund for audiovisual multilingualism. Its graduates might have avoided the error that nearly made it on to Arte, when one episode of a history program was about to be aired as "Goebbels, the Man With the Umbrella" instead of "Under Goebbels's Patronage."

Around Europe

Many British Army bands, whose spirited marches and anthems accompany their fighting forces around the world, soon will be reduced to playing "The Last Post," the Commonwealth version of the farewell "Taps."

The Defense Ministry, as part of an overall cutback, has said that 34 of the army's 63 bands will be dissolved within two years.

The famous "state" marching and mounted bands of the Guards Division will remain intact to perform the daily changing of the guard at Buckingham Palace and the annual trooping of the color.

As the Swiss debate banning alcohol and tobacco ads, advertisers have begun a countercampaign. Without sponsorship, say billboards in French-speaking areas, "the Montreux Festival would be reduced to silence." In fact, 15 percent of the jazz festival's funding comes from sponsors, led by a cigarette company.

As the family unit breaks down, children's buying power has been rising. In Britain, average weekly pocket money for 5- to 16-year-olds has increased from 36 pence in 1976 to £1.87 today (about $3), roughly 50 percent ahead of inflation. "Time-pushed parents find it less hassle to indulge their children," writes Teresa Orange in Marketing Week. The average 12-year-old today is said to have the lifestyle accessories of someone in his mid-30s in the 1950s.

Private universities are flourishing in Russia, just nine months after they were legalized. More than 60 such institutions have been officially registered, joining the 528 state schools, reports Die Zeit of Hamburg. Many have long and fashionably Western-sounding names, like the International Independent University for Ecology and Politics. Fees sometimes seem as inflated as the names, running as high as 55,000 rubles a year (nearly eight months' pay for an average wage earner), though parents with the wherewithal seem willing to sacrifice to prepare their children for the brave new capitalist world. Some intellectuals fear that a gap will develop between the quality of education offered at the free state schools and the new elite universities.

When one of the 170 big clocks on public buildings or lampposts in Paris breaks down, the city's clock services, by tradition, place the hands at 12 o'clock until repairs can be made. But if this happens in the latter part of the year, when budgets runs low, repairs may take months. In the meanwhile, says France-Soir, some resourceful Parisians have learned where to look for the time: on the electronic parking-ticket machines found on most major streets.

Brian Knowlton

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The Executive Director should be a person with a broad knowledge of world affairs, policy processes in governmental and intergovernmental organizations, and international human rights issues and norms. Substantial experience in directing a professional staff in communicating in public fora on hotly debated issues, in building and maintaining effective nongovernmental organizations, and in raising funds for such organizations is highly desirable. Above all the Executive Director must be a leader who will inspire respect for his or her commitment to the advancement of human rights and capacity to promote the organization's goals.

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Balkan Chiefs Press Acceptance of Plan

'Real Threats' Are Looming, Karadzic Warns 'Parliament'

By David B. Ottaway
Washington Post Service

PALE, Bosnia-Herzegovina — The Bosnian Serbs' self-proclaimed parliament came under heavy pressure Wednesday to reverse its rejection of the UN-sponsored peace plan for Bosnia, with Balkan leaders strongly urging the Serbs to sign the document in the name of peace.

"There is no alternative — peace on one side and nothing on the other," said President Slobodan Milosevic of Serbia, describing the choice facing the Bosnian Serbs.

[In Belgrade, the press agency Tanjug said the Bosnian Serbs would accept the plan for Bosnia on condition that UN sanctions be lifted within three weeks and that a physical land-link between Serb-held territories in the former Yugoslav republic be established, Reuters reported. The report could not be confirmed.]

Mr. Milosevic, the person with the greatest influence over the Bosnian Serbs because of his government's military support for their cause, was absolute in his demand that they back the decision last week of their leader, Radovan Karadzic, to initial the peace plan.

"I ask you to support what Mr. Karadzic signed," he said at the end of a short speech at the opening of a special session of the assembly here at the former Olympic ski center south of Sarajevo, the Bosnian capital.

Mr. Karadzic, whose willingness to defend the plan publicly before the assembly had been uncertain, also implored the nearly 80 representatives present to back the document.

"I have to ask you to sign these papers," he said repeatedly, referring to the peace plan. "As I said before, we have real threats confronting us, and we're in a very difficult situation now."

He warned the assembly that if the war continued, NATO forces were set to become involved and that this would be disastrous for the Bosnian Serbs. On the other hand, Mr. Karadzic said, if the plan was endorsed, changes could be negotiated later in the areas allocated to the Serbs.

"After we sign, we can negotiate about our borders and everything else," he said.

After listening to virtually all their leaders and main allies urge endorsement of the plan, the Bosnian Serbs seemed to have little choice but to approve it now or face the loss of all military and other backing.

However, it was unclear when the debate, which had been expected to be a lengthy one, would end and a vote be taken.

An assembly vice president, Nikola Koljevic, predicted that the peace plan would be accepted but with "certain conditions" attached, including the necessity of approval by Bosnian Serbs in a referendum.

Only a week and a half ago, the same assembly unanimously rejected the plan as tantamount to "national suicide" and "capitulation" to their rivals in Bosnia and the international community.

Under the terms of the plan, the Serbs would have to give up about 30 percent of the more than 70 percent of the country they now hold, recognize the Bosnian state and give up their attempt to create their own separate republic.

Mr. Milosevic sought to convince his allies that the plan assured them equal status with Muslims and Croats in the proposed new government for Bosnia, as well as sufficient international guarantees for the safety of 500,000 Serbs living in non-Serbian regions.

With his country staggering under United Nations sanctions and facing the threat of U.S. air strikes in Bosnia, he apparently feared a repeat of the assembly's earlier rejection of the peace plan, and decided to mobilize all the pressure possible.

He not only came himself to press upon the assembly the need to approve the plan, but brought along Prime Minister Constantine Mitsotakis of Greece, President Dobrica Cosic of the rump state of Yugoslavia, and President Momir Bulatovic of Montenegro.

Mr. Cosic, widely regarded as the father of contemporary Serbian nationalism, bluntly told the Bosnian Serbs that "we're not in a position any more to support this war.

"We need peace," he said.

Greece, a North Atlantic Treaty Organization member, has probably the best relations of any Western country with Serbia and has been one of the few sympathetic to its Bosnian venture.

Mr. Mitsotakis told the assembly that history sometimes forced a people to do something against its will.

"Maybe you're in this position right now," he said. Still, he said, the Serbs had won "more than 90 percent" of what they wanted in the war, and they would have a chance to change what they did not like in the plan in later negotiations provided they accepted it now.

"We don't want you to commit collective suicide," he said.

"Seize your chance. It's not a perfect solution, but it's the only solution you have right now," he added.

■ UN Barred From Enclave

UN military observers seeking to reach the besieged Muslim enclave of Zepa in eastern Bosnia-Herzegovina to check reports of heavy fighting were turned back Wednesday at a Bosnia Serbian checkpoint, Reuters reported from Sarajevo.

The five-member team, which had been given high-level Serbian permission to travel, was returning to the UN's Bosnia headquarters at Kiseljak, near Sarajevo, and would make another attempt to reach Zepa on Thursday, a UN spokesman said.

The team was dispatched to the settlement after Bosnia's Muslim-led government on Tuesday said Zepa was in flames from a Serbian artillery assault and appealed to the UN Security Council to intervene.

Enric Marti/Agence France-Presse

A Bosnian Serbian soldier kissing the flag of his self-styled republic on Wednesday in Pale as his parliament debated a peace plan.

UN Leader Sees Threat Of Heavy Resistance In Bosnia Intervention

By Julia Preston
Washington Post Service

UNITED NATIONS, New York — Secretary-General Butros Butros Ghali has warned that a new United Nations peacekeeping force for Bosnia-Herzegovina could face "widespread local opposition," and he has moved to assert strong UN control over the operation.

Mr. Butros Ghali proposed a force of up to 70,000 troops, expected to include tens of thousands of American soldiers, with "operational and tactical control" centered at a North Atlantic Treaty Organization core headquarters outside Bosnia.

But the United Nations "would have overall strategic and political control," Mr. Butros Ghali insisted, and all troops would wear the UN hallmark blue berets and helmets.

In past UN operations with large numbers of U.S. troops in a risky role — as in Somalia — U.S. forces worked under a UN mandate but retained virtually total control over their activities. Against that background, Mr. Butros Ghali's plan for Bosnia could meet resistance from Pentagon and NATO planners eager to keep operations under NATO's command.

Mr. Butros Ghali laid out recommendations for the new force to the 15-member Security Council on Tuesday as the United Nations scrambled to prepare for its deployment, pressing NATO to speed its planning for mobilizing ground troops and warning that UN coffers are so depleted that they are unable to pay for UN peacekeeping operations already under way.

By the terms of the Bosnian peace plan negotiated by the mediators Cyrus R. Vance and Lord Owen, the countdown to a cease-fire and the separation of Bosnia's warring factions will begin when the Security Council passes a resolution endorsing the plan and mandating the new peacekeeping force.

But the council cannot act without a full report from the secretary-general, and Mr. Butros Ghali cannot complete his report until he gets a logistical plan from NATO. UN officials said that plan may not be ready for at least a week.

If and when the peace plan is finally accepted by all sides in the war, the council is prepared to write emergency orders for the peacekeeping troops already in place to begin implementing the peace accord.

Mr. Butros Ghali told the council that the peacekeepers "would certainly have to face some degree of local resistance." And he said planners must allow for possible "major breaches which could cause the agreement to unravel," leading to an emergency withdrawal or massive deployment of reinforcements.

Under his plan, Mr. Butros Ghali reserved the right to go to the Security Council at any time for "any measures he judged necessary to reorient, correct or even bring an end to the military operations."

The top commander in Bosnia, who is expected to be an American, would report daily to a former Norwegian foreign minister, Thorwald Stoltenberg, who replaced Mr. Vance as the UN special envoy for the Balkans last weekend.

[Foreign Minister Alain Juppé of France said Wednesday that France preferred that the command be entrusted collectively to whatever nations participated in the force, The Associated Press reported from Paris.]

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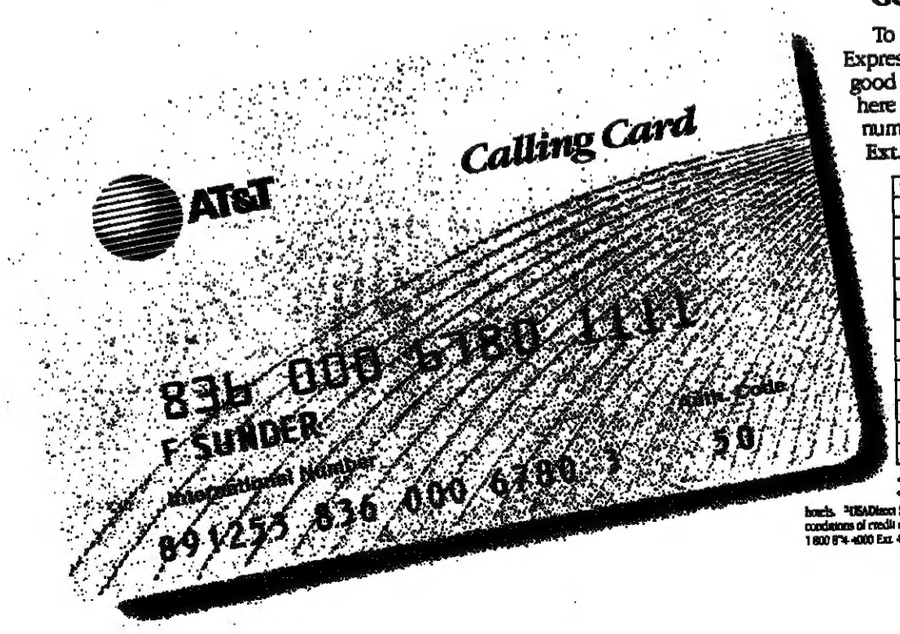

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OPINION

Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

Tragedy in Sri Lanka

When Sri Lanka became independent in 1948, it was called Ceylon and seemed to have it all: reasonable prosperity, a stable parliamentary system, habits of nonviolence and a landscape of bewitching beauty. Now Sri Lanka, its official name since 1972, is synonymous with strife and tragedy. Last Saturday its president and two dozen others were blown to bits by a suicide bomber. This followed the murder of the president's chief rival and leader of the opposition. The cycle of retribution seems certain to continue.

How did things go so horribly wrong? Sri Lanka's story says a good deal about the unintended consequences of rooting politics in religion and ethnicity.

It starts with the election victory in 1956 of the Oxford-educated Solomon Bandaranaike, a year that also marked the 2,500th anniversary of Buddha's attainment of Nirvana. Capitalizing on religious fervor, the prime minister made Buddhism the favored religion and decreed that Sinhalese, spoken by Buddhists, was henceforth the sole official language. This angered a minority of mainly Hindu Tamils, who saw themselves at a permanent disadvantage since they spoke a wholly different language from that of the mostly Buddhist Sinhalese.

So Mr. Bandaranaike temporized, and suggested allowing "reasonable use" of Tamil. Communal riots erupted, and the well-meaning prime minister was murdered in 1959 by a fanatic Buddhist. In due course there followed a full-scale civil war as an extremist Tamil faction clamored for a separate state and found support in India, with its 50 million Tamils, just across the strait.

In a second unintended result, Prime Minister Rajiv Gandhi saw a chance in 1987 to placate Indian Tamils and win points as a peacemaker in Sri Lanka. He dispatched 50,000 troops to Tamil strongholds on the island as part of a peace accord signed in Colombo. But India's sometimes brutal soldiers were unable to disarm Tamil militants, and in 1991 Mr. Gandhi himself was assassinated, almost certainly by a Tamil extremist.

The lesson is sobering. When an ethnic majority diminishes the citizenship rights of a well-established minority, even a pacific people on an idyllic island can plunge into a bloodbath. It is an open question whether Sri Lankans can ever recover what has been lost. But there is time for other countries with peoples of different creeds and cultures to ponder Sri Lanka's tragic experience.

— THE NEW YORK TIMES.

Attend to Cambodia

The Khmer Rouge attacks on Monday and Tuesday are a stark reminder that the danger of return to war still stalks Cambodia. The very same Khmer Rouge who perpetrated a terrible genocide in the 1970s are still there, with the very same Pol Pot. Some of the trouble emanates from the Vietnam-seated regime of Hun Sen, but the Khmer Rouge are the main source. They are boycotting UN-sponsored elections, and the pressing question is whether the United Nations can overcome the boycott and violence and carry off the elections in late May.

The UN Transitional Authority in Cambodia insists that the answer is "yes." Although the killings are well publicized, they are not election-blockers. The United Nations could not disarm the Khmer Rouge and create a national army, but tranquillity generally prevails. Almost all refugees have returned, most to non-Khmer Rouge areas. Some 90 percent of the population registered freely to vote.

China's traditional rivalry with Vietnam fueled its earlier support of the anti-Vietnam Khmer Rouge. That rivalry is now in welcome suspension. The Khmer Rouge are turning to Prince Norodom Sihanouk, still his country's father figure, and to the party run by his son, and are trying to cultivate Cambodians' traditional fear of Vietnam. The Khmer Rouge are armed and in sanctuary, the single coherent force, ready to exploit any political opening and wait for a military one.

The elections are meant to produce an assembly empowered to write a constitution and set up a government. But this hardly describes Cambodia's further needs. The first is for the famously patriotic and changeable Prince Sihanouk to take a responsible part in building a political structure that will confer some stability when he is gone. The other is for the United Nations to find a new basis on which, at an elected Phnom Penh government's invitation, to continue to provide vital help in establishing a stable nation.

Cambodia is no less grave a challenge to UN peacekeeping than Bosnia. A large and costly operation, it can be phased down substantially after the elections. But some thousands of the 22,000 UN hands must stay on to ensure that the Khmer Rouge do not come back and that the Phnom Penh regime and the other groups play straight. American officials, although they understand the stakes in Cambodia, are reluctant to grasp this issue publicly while Bosnia is so hot. But the United Nations clock is ticking down in Cambodia. The Clinton administration cannot put the question off too much longer.

— THE WASHINGTON POST.

A Russian Aid Maze

On the merits, there is not much argument about the latest $1.8 billion in aid that President Bill Clinton would give to Russia. If only in terms of the future defense expenditures it could help avert, this minor budget increment is an investment in national security that the United States cannot afford not to make. Many members of Congress would likely agree with these sentiments in the abstract. But Congress does not vote in the abstract, and for reasons having nothing to do with national security it is not clear how the political system will be able to deliver the funds.

The easiest means would be a supplemental appropriation, for which there is plenty of precedent. The money would add to this year's deficit, but there is room under the budget caps; Congress last year appropriated about $1.7 billion less than allowed for foreign aid. But foreign aid is never popular, and these funds face a special hurdle. They follow the Senate Republicans' refusal to allow a vote on the president's stimulus bill, which Democrats saw as $16 billion in domestic aid.

The Republicans did not care for some of the contents of the bill, but that is not the principal reason they gave for blocking it. Rather, they claimed to be defending against fiscal irresponsibility. It would be wrong to add to the deficit in the name of stimulus that the economy might not need — that was the line, and no matter that on the Republican watch the national debt quadrupled in 12 years, or that Mr. Clinton, unlike his predecessors, was proposing over the longer term to pay for his expenditures and reduce the deficit.

The Republicans might or might not be willing now to give the Russian aid a fiscal pass. It isn't clear, but a lot of them — notably Senate Minority Leader Bob Dole — have said they support the aid, and they like to cite their support as proof that they are not gridlockian. Democrats, however, are not about to add to the deficit to increase foreign aid if the same cannot be done for domestic purposes, nor is it likely that Dole & Co. would want to expose themselves to the charge that they favor such a step.

It is not easy to think of a way to finance the Russian aid halfway through this fiscal year, and it will not be easy next year, either. There are already more domestic spending proposals than the appropriators will have money to fund, and the president has said he wants no further cuts in defense (which could preclude finding room for Russian aid in the defense budget, where it arguably belongs). Nor is there extra room in the aid budget without reducing the aid to Israel and Egypt that dominates the category.

Somehow the administration and Congress will likely find a way out of the maze, but it will be difficult. The great argument against the structural deficit allowed to build in the 1980s was its draining effect on the economy. But it is an even greater drain on the ability to govern. The plight of the Russian aid proposal is further proof.

— THE WASHINGTON POST.

Other Comment

A Poor Omen for Bosnia

The Americans' halfhearted performance in Somalia, where their forces have failed to take the firm action that always seemed essential to disarm the warlords and establish a basis for lasting peace, is a poor omen for Bosnia. If American forces are deployed without the mandate from Washington to fight as hard as may be necessary, to suppress rival forces of any persuasion, it would be much better that they stayed at home.

The costs of peacekeeping to all the parties concerned will be horrendous. We continue to find it extraordinary that so many people in this country think it right that our overstretched country should assume a disproportionate burden in Bosnia. We also question the long-term feasibility of the operation. For a few days, or weeks, a huge UN force could undoubtedly win plaudits for halting bloodshed. Prospects for a lasting settlement are far more uncertain.

If the Serbs reject peace and America proceeds to arm the rival factions, then a major diplomatic breach between the administration and its principal European allies is on the cards. The British and French governments, quite rightly in our view, believe that shipping arms to Croats and Muslims is a formula for increased bloodshed. Such a step would almost certainly mean ending our humanitarian mission in Bosnia, because the West would have become a party to the combat. And once the allies had involved themselves in the armed struggle in this way, there would be little chance of disengagement for years ahead. It is hard to overstate the damage to mutual confidence between London, Paris and Washington if America decides to go ahead on its own.

— The Daily Telegraph (London).

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Editor for Asia: Michael Richardson, 5 Canterbury Rd, Singapore 0511. Tel. 472-7768. Tlx RS36928
Mng. Dir. Asia, Rolf D. Kranepuhl, 50 Gloucester Rd., Hong Kong. Tel. 8610616. Telex: 61170
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'Thank you for not interfering.'

This Way or That, Get On With Good Government

By Tommy Thong-Bee Koh

SINGAPORE — There is a real danger that with the end of the Cold War a new ideological battle may occur between the West and Asia over democracy and human rights. The West asserts that economic development and democracy are inseparable. An opposed thesis, heard often in Asia, maintains that a benign but authoritarian government is superior to a democratic government in achieving economic progress.

The Western assertion is grounded on the experience of industrial nations where democracy and capitalism flourished at the same time and were mutually reinforcing. The failure of Communist dictatorships in Eastern Europe to deliver the economic goods suggests that the failure is systemic. One of the prerequisites of economic growth is political stability, and this is more likely to occur with a government elected by the people.

In the Western view, a dictatorship is more likely to grant monopolies and other forms of economic inefficiency. It is also more likely to be corrupt, and corruption retards development. Only a democratically elected government, it is argued, can motivate people to support the development imperative by working hard, saving, accepting social discipline and being willing to accept short-term sacrifices in the interest of longer-term gain.

Some Asian leaders, however, have argued that democracy does not necessarily lead to economic progress. On the contrary, democracy often retards growth. An authoritarian but benign government could be a better vehicle to achieve development.

Advocates of this view can point to the fact that South Korea's most rapid economic growth took place under two nonelected regimes, while Taiwan's occurred under unelected President Chiang Ching-kuo. Hong Kong has developed under the benign but authoritarian rule of British colonialism. Eastern Europe failed to deliver the goods not because it was totalitarian but because it followed the wrong economic model, central planning.

Democracy, a number of Asian leaders assert, often leads to contention and political instability. And it is very difficult in a democracy to persuade the electorate to accept wise policies that may be painful in the short term. There is often no industrial peace because management and unions are locked in a class conflict. As the current political crisis in Italy shows, corruption is a disease of democratic as well as authoritarian systems. Western democracy is a fragile flower that cannot be easily transplanted to the soil of some Asian countries, such as China, that have no democratic tradition.

I agree with neither the Western nor the opposed thesis. There are democratic governments that have succeeded in promoting economic development and others that have failed. There are authoritarian regimes that have succeeded and those that have failed. It is not possible, on the basis of the empirical evidence, to assert a causal link between democracy and economic development or authoritarianism and economic development.

Instead, what the world needs is not one system or the other, but good government. Agreement on the need to promote it could act as a bridge between Asia and the West. Such a regime could be democratic or authoritarian, presidential or parliamentary, a constitutional monarchy or a republic.

There are indicators of good government: wise and honest political leaders; a competent and clean bureaucracy; economic policies that promote growth and reward enterprise and achievement; social policies in such fields as housing, education and health care that make every citizen feel a stakeholder; national teamwork and partnership between government, business and labor; acceptance of the rule of law and an independent judiciary.

A good government accepts the obligation to face the electorate, at fixed intervals, in a free election to win the people's mandate. It fosters growth of a civil society, pursues a policy of good neighborliness toward other countries and abides by the rules of international law and the norms of international behavior. It strikes an equitable balance between economic development and protection of the environment, and between order and liberty.

Of these indicators, the most important is the quality of political leaders. For example, Anand Panyarachun served on two occasions in recent years as prime minister of Thailand. He was not elected to office, yet most Thais and other Asians would agree that his caretaker administrations had many of the characteristics of good government.

It is possible, on the basis of evidence, to assert that economic development will lead to demands by the people for more political openness, greater participation and accountability. Those in the West who wish to promote democracy in Asia should promote, not subvert, economic development in the nondemocratic countries of Asia.

The writer, a former Singapore ambassador to the United States and the United Nations, is director of the Institute of Policy Studies in Singapore. He contributed this comment to the Herald Tribune.

In France, a Season for Conciliation and Healing

By Jim Hoagland

PARIS — Power changed camps in France recently, moving swiftly from left to right to usher in the reign of Balladur the Bland. After centuries of elevating the politics of conflict to an art form, the French are governed today by a prime minister who practices politics of conciliation.

Edouard Balladur, the conservative prime minister, has worked hard at being soothing during his first month in office. This reflects, in part, his smooth, almost unctuous style. But conciliation is also a matter of strategy he surveys a jumbled political scene that turns more on personal relationships and ambitions than on big ideological or social issues.

So far the change from a Socialist-led government to the center-right coalition that now controls Parliament has brought no great upset in policies or programs. Mr. Balladur and his cabinet have been careful not to pose direct challenges to President François Mitterrand, who still has two years to serve even though his Socialist Party was crushed in legislative elections on March 21 and 28.

In this "cohabitation," power is a bright new golden coin to be spent by Mr. Balladur and his eager, energetic aides at the Hôtel Matignon, the traditional Left Bank residence of the prime minister. For Mr. Mitterrand, isolated and in poor health at the Elysée Palace as his 12th year in office ends, power must seem more like ashes of a once fine mansion.

This is seen in the shocking suicide of Pierre Bérégovoy, Mr. Balladur's predecessor as prime minister and Mr. Mitterrand's most trusted political servant. Mr. Bérégovoy responded to electoral defeat, criticism of his rule and allegations of corruption by appropriating his bodyguard's revolver and shooting himself in the head on May 1. He was 67.

The new style in Paris may be a good omen for Americans as well.

This personal tragedy has momentarily shattered the mood of calm that the Balladur government had been laboring to establish. Politicians have turned on the press for allegedly hounding Mr. Bérégovoy over an interest-free loan he accepted from a well-connected businessman. Others emphasize that criticism from his fellow Socialists demoralized him after the election.

But this upheaval underlines the validity of the nonconfrontational approach that Mr. Balladur has adopted over the objections and complaints of many of his supporters. They wanted to force an early crisis that would drive President Mitterrand from office. But France is too frazzled for such games.

Mr. Balladur comes to office with the national treasury depleted by a pre-election yearlong spending binge by the Socialists and the unemployment total steadily rising above 3 million, a level that French leaders have traditionally said cannot be tolerated. Like Bill Clinton, Mr. Balladur has promised an anxious electorate to focus on fixing the economy.

He has enhanced his reputation for competence with his initial actions on the financial front. He leaned on the central bank to cut interest rates deeply while keeping the franc stable on foreign exchange markets, a feat that the Socialists did not dare attempt.

The air of quiet competence cultivated by Mr. Balladur and his foreign minister, Alain Juppé, may be a good omen for Americans as well. The new cool style of Paris may help avoid open confrontation on trade, military strategy in Europe and other areas of potential discord.

In an interview at the Quai d'Orsay, Mr. Juppé said that France wants to find a way to revise and implement the agricultural agreement signed in Washington last December between the United States and the European Community. The agreement, a key element in concluding the long-stalled Uruguay Round trade talks, gives the United States compensation for EC restrictions on soybeans and other oilseeds.

The agreement, all but rejected by the Socialist government, had been put on hold pending the legislative elections. Mr. Juppé repeated the previous government's criticisms that the Washington agreement unfairly penalizes France. "It has to be reopened," he said. "We cannot accept it as it is." But his formulations left the impression that France would not seek radical changes in the agreement if progress can be made elsewhere in EC and Uruguay Round negotiations.

Mr. Juppé also said the government favors decreasing tension with Washington over NATO. He expressed confidence that Paris and Washington can cooperate on new forms of defense in Europe suggested by France and Germany but resisted by the Bush administration. "We may be able to consign theological disputes over this to the past," the foreign minister said.

Total peace is not about to break out between Paris and Washington, nor between the left and the right in France. But Mr. Balladur's bid to bring a little blandness to bear on the problems he has inherited is a promising opening. Unfrazzling France is a worthy, urgent task.

The Washington Post.

A Day of Victory, a Day of Defeat

By Andrew Lam

SAN FRANCISCO — Flipping through my U.S. passport as if it were a comic book, the customs man at the Noi Bai Airport, near Hanoi, appeared curious. "Brother, when did you leave Vietnam?"

"One day before National Defeat Day," I said without thinking. It was an exile's expression, not his.

"God! When did that happen?"

"The 30th of April, 1975."

"But, brother, don't you mean National Liberation Day?"

If this conversation had occurred a decade earlier, the difference would have created a dangerous gap between the Vietnamese and the returning Vietnamese-American. But this happened in 1992, when the walls were down. As I studied the smiling young official, it occurred to me that there was something about this moment, an epiphany.

"Yes, brother, I suppose I do mean liberation day."

Not everyone remembers the date with humor. It marked the Vietnamese diaspora, boat people, refugees.

On April 29, 1975, my family and I escaped from Saigon in a crowded C-130. We arrived in Guam the next day, to hear the BBC's tragic account of Saigon's demise: U.S. helicopters flying over the chaotic city, Vietcong tanks rolling in, Vietnamese climbing over the gate into the U.S. Embassy, boats fleeing down the Saigon River.

In time, April 30 became the birth date of an exile's culture built on defeatism and a sense of tragic ending. For a while, many Vietnamese in America talked of revenge, of the exile's anguish.

April 30, 1976: A child of 12 with nationalistic fervor, I stood in front of San Francisco City Hall with other refugees. I shouted (to no one in particular): "Give us back South Vietnam!"

April 30, 1979: An uncle told me there was an American plan to retake our homeland by force: "The way Douglas MacArthur did for the South Koreans in the '50s."

My 17-year-old brother declared that he would join the anti-Communist guerrilla movement in Vietnam. My father sighed.

April 30, 1983: I stayed awake all night with Vietnamese classmates from Berkeley to listen to monotonous speeches by angry old men. "National defeat must be avenged by sweat and blood!" one vowed.

But through the years, April 30 has come to symbolize something entirely different to me. Although I sometimes mourn the loss of home and land, it's the American landscape and what it offers that solidify my hyphenated identity.

Assimilation, education, the English language, the American "I" — these have carried me and many others further from that beloved tropical country than the C-130 ever could. Each optimistic step the young Vietnamese takes toward America is tempered with a little betrayal of Little Saigon's parochialism, its sentimentalities and the old man's outdated passion.

When did this happen? Who knows? One night, America quietly seeps in and takes hold of one's mind and body, and the Vietnamese soul of sorrows slowly fades.

My brother never made it to the Indochinese jungle. The would-be guerrilla fighter became a civil engineer. My talk of endless possibilities is punctuated with favorite verbs — transcend, redefine.

"I want to become a writer," I declared to my parents one morning. My mother gasped.

April 30, 1975: a day of defeat or of liberation?

"It was a day of joyous victory," said a retired Communist official in Hanoi. "We fought and realized Uncle Ho's dream." Then he asked for Marlboro cigarettes and a few precious dollars.

"April 30, 1975?" said Bobby To, my 22-year-old cousin in San Francisco. "I don't know that date. I don't remember Vietnam." April 29, 1992, is more meaningful to him, Bobby said. "It's when the race riots broke out all over our country. To me it's more realistic to worry about what's going on over here."

Sighing, the customs man, who offered me a ride into Hanoi, said: "In truth, there are no liberators. We are all defeated here." There is no job, no future, no direction, only a sense of collective malaise.

He added: "You're lucky, brother. You left Vietnam and became an American."

April 30, 1993: My friends and I planned to watch "Gone With the Wind" for the umpteenth time and look for a scene of our unrequited romantic longings: Scarlett, tearyeyed with wind-blown hair, returning to forlorn Tara.

But we could not. Children of defeat, self-liberating adults, we instead decided to hug and tell each other our own stories of flight.

The writer, an associate editor of the Pacific News Service, contributed this comment to The New York Times.

Making It Everyone's Business

By Anna Quindlen

NEW YORK — When the word went out among the good people of occupied Copenhagen that the Germans were preparing to round up their Jewish neighbors, Jorgen Kieler, then 23, was a medical student working with the Resistance. In the space of two days he and his friends helped organize 13 fishing boats, "our little fleet," that carried more than 800 Jews to Sweden and safety.

Jorgen Kieler went on to have his skull fractured during an interrogation, to spend time in two concentration camps and eventually to become director of the Danish Cancer Research Institute. On Tuesday in New York, the Jewish Foundation for Christian Rescuers honored him, his sister and other Danes who saw to it that all but a few hundred Jews escaped the Germans. "It could not," said Dr. Kieler, "have been otherwise."

How simple it is to recognize the right thing in retrospect. How difficult it can be at the time. Many Americans want to do the right thing in Bosnia, but many are confused about what the right thing might be.

Perhaps a small group of women reflect the larger issues that plague us. They are rape counselors, from St. Vincent's and St. Luke's-Roosevelt hospitals in New York and Rape Victim Advocates in Chicago, who have formed the Balkan Rape Crisis Response Team. Four of them went to Zagreb and Split to train medical personnel to deal with survivors of the war crime that has become the central horror of this war.

They went with preconceived notions based on their experience and training. But in the words of one, Meghan Kennedy, they discovered that they had to "take off the white coats." Some of what they had to offer was useful, some simply beside the point because of the severity of the trauma and the conflict. "We had to become humble," said Ms. Kennedy. "We had to say, 'Take what we offer that is useful and forget the rest.'"

She and the others became aware of how much of the international relief effort was well-meant but ill-conceived. Some groups were interested in data collection. Were you raped? they would ask a woman. How many times? By how many different men? One clinic had a sign over a doorway: RAPE VICTIMS. And women were urged to tell their stories over and over again to reporters, even if the telling was traumatic.

Good intentions, bad execution. That is what some fear about military intervention as well.

Many Americans say they still do not fully understand the conflict or what the United States could possibly do to resolve it. And it is true that internecine conflicts are excruciatingly difficult, whether America threatens air strikes, commits ground troops or joins a UN force.

But some old lessons are invaluable. Elie Wiesel, devoted always to the eternal flame of memory, turned to the president at the dedication of the Holocaust Museum in Washington and said: "I have been in the former Yugoslavia last fall. I cannot sleep since what I have seen. As a Jew, I am saying that. We must do something to stop the bloodshed in that country."

Public television aired a documentary to coincide with the dedication. "Memory of the Camps" includes endless footage of the attenuated, pale limbs and blank eyes of corpses as well as some of the Burgermeisters from nearby towns, taking it all in. "They shrugged their shoulders and beat their brows and tried to say it had been none of their business," the narrator intoned.

"Mankind was my business," the ghost of Jacob Marley tells Scrooge to save him from perdition.

George Bush gave the American people perhaps a half-dozen reasons for going to war in the Gulf. Bill Clinton has only one in Bosnia. He must have a clear mission, a clear plan. But first the president must state both the simplest and the most powerful of motivations: Stopping the slaughter, foiling genocide is the right thing.

You can say: Why America? And I can tell you what Dr. Kieler said when he was preparing to be honored as a rescuer of men, women and children who might have lived truncated lives and died horrible deaths had not one young man with a comfortable existence and a sure future risked both.

"I would like to end by telling you this," he said. "We were rescuers, but we were rescued, too. The Americans, they were our rescuers. So thank you, America."

The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: Never Gladstone

CONSTANTINOPLE — A gentleman at Salonica ordered from England a number of books, including the *Life of Mr Gladstone*. When the parcel arrived this work was not there. It had been burned by order of the Turkish Censor. Another incident connected with Mr. Gladstone is even more amusing. The British Ambassador was interceding with the authorities in favor of an Armenian Bishop, on the ground that there was no case against him. "What! No case?" said the Turkish functionary, "Pray, what do you say to this evidence of guilt?" He produced a letter to the unfortunate prisoner from the British Prime Minister.

1918: Dutch Passage

PARIS — The Dutch Minister of Foreign Affairs has declared that the tension between Holland and Germany has disappeared. Holland has agreed to allow the passage from Germany to Belgium via Dutch waters of a maximum yearly quantity of 1,600,000 tons of sand and gravel which Germany guarantees will not be used for military purposes. Holland also has agreed to the exportation and transportation of goods other than arms and munitions.

1943: Tension in Sweden

STOCKHOLM — [From our New York edition:] Sweden still clings to a precarious neutrality, confident that the latest crisis over the sinking of the submarine Ulven will end with a return to what, during the last three years, has become the "normal tension." The surface of life is so peaceful it is difficult to realize how grave is Sweden's plight. Over May Day weekend thousands took to the country and to island retreats. Stockholm, with the possible exception of Madrid, is the last capital in Europe where men and women in evening clothes throng the clubs and cafes. Yet the tension is unmistakable.

OPINION

Clinton and the Case for Government

By E. J. Dionne Jr.

WASHINGTON — The albatross hanging around the necks of President Bill Clinton and almost every other Democrat is called government. Democrats cannot get to where they want to go as long as voters see government as a synonym for waste. This leaves Democrats with two choices: They can pretend they are as anti-government as anyone else, or they can try to change people's minds about government.

To the extent that he abandons 'new Democrat' themes, he is weakening the case for government.

Democrats often opt for the most disingenuous course. At election time they rail against government waste and pledge to be skinflints. When safely in Congress they vote for substantial spending while continuing to pretend that they are anti-government. As a result, voters rarely hear the case for active government and thus decide, not unreasonably, that the people they are electing are being dishonest.

The strategy of being rhetorically anti-government and operationally pro-government may win some elections, but it is not sustainable over the long haul — especially if you have to govern. This may explain why Senator Bob Krueger is having trouble in the special election in Texas.

Mr. Clinton also suffers to the extent that the anti-government mood makes deficit reduction the one and only test of his seriousness for a lot of voters — especially Ross Perot admirers — and for much of the commentating class. Mr. Clinton's program, which includes a lot of new spending, is doomed to fail such a narrow test.

The anti-government constituency is fed by two quite different streams of voters. There are the principled conservatives and libertarians who think that government is necessarily wasteful and oppressive. This view was neatly summarized by David Stockman, Ronald Reagan's first budget director, who spoke for "minimalist government — a spare and stingy creature that offered evenhanded public justice but no more."

Only a minority of the electorate believes in this. The anti-government constituency has swelled because of people who would like government to do good things but have lost faith in its capacity to do so. Their ambivalence is expressed in the fact that they often blame government for the troubles facing the economy. That shows that they would actually like government to "fix" the economy — which is asking government to do a lot. But when government fails to do that, they turn on it with a vengeance.

Defenders of the federal government have another problem: The benefits it confers are often invisible or taken for granted. Voters living under even the worst local governments can see cops and firemen on the streets; they know that there are parks and libraries and school buildings and teachers; most of the time the garbage gets picked up. Local government failures also feed the anti-government mood. But at least the benefits of local government are tangible.

Not so those of the federal government. More than 60 percent of federal spending goes to Social Security, Medicare and other health programs, as well as to defense and interest on the debt.

Nothing need be said about the non-benefits of the interest payments. Defense spending does benefit particular groups, but the link between how much Americans spend and how well-defended they feel is pretty obscure. While slashing the defense budget may make some people feel less secure, each additional dollar spent on the military does not make people experience a dollar more of security.

As for Social Security and Medicare, most of the retired will argue that they paid in for years and are thus entitled to the benefits. Government gets no credit, only blame if benefits are trimmed.

Mr. Clinton's "new Democrat" message arose in direct response to the sense among so many middle-class people that they were getting nothing from government. It is simply not true that in declaring himself a "new Democrat" last year Mr. Clinton ran as an anti-government candidate. He ran as a candidate who favored active government but would also make government do things differently, see to it that the middle class got something out of government and shape programs that reflected its values.

To the extent that he abandons "new Democrat" themes, he is weakening the case for government. Paradoxically, old-fashioned Democrats who want government to do more need Mr. Clinton to be an effective new Democrat.

Thus the importance of his new national service-student loan initiative. The service portion is organized in an anti-bureaucratic way to promote activities by nongovernmental institutions. It makes the point that government should not only hand out booty but also encourage citizens to behave like citizens. The student loan part is about relieving the middle class of a big headache — its worries about how to send the kids to college.

Government has failed often enough that taxpayer skepticism cannot be dismissed as coldheartedness. But if Democrats cannot make the case for government, not only will they lose but they will deserve to.

The Washington Post.

The Trap Has Opened, So Let's Be Free

By John le Carré

BOSTON — It wasn't the spies who won the Cold War. I don't believe that in the end the spies mattered very much.

Their capsuled isolation and their remote theorizing actually prevented them from seeing, as late as 1987 or 1988, what anybody in the street could have told them: "It's over. We've won. The Iron Curtain is crashing down! The monolith we fought is a bag of bones! Come out of your trenches and smile!"

Even the victory, for them, was a cunning Bolshevik trick. And, anyway, what had they got to smile about? It was a victory achieved by openness, not secrecy. By frankness, not intrigue. The Soviet empire did not fall apart because spooks had bugged the men's room in the Kremlin or put broken glass in Mrs. Brezhnev's bath but because running a huge, closed, repressive society in the 1980s had become — economically, socially, militarily and technologically — impossible.

MEANWHILE

And the joke is that if the outcome of the Cold War had been left to the spies, then on all the evidence so far our spies would have come a poor second. And thank God for it.

The strength of a true democracy is that it cannot command the fear, the discipline, the absolutism or the secret prisons that are the prerequisite of a police state. The strength of America is in her frankness, her mobility of mind, her willingness to declare herself, take risks and change. Not in her secrecy.

And today, Americans and Russians are working, if not hand in hand, at least side by side to dismantle the arsenals for which they stretched their economies to breaking point.

The impossible happened immediately. The difficult, it seems, is going to take a great deal longer.

□

The difficult is realizing that we are shorn of all our old excuses for not addressing the real problems of the earth, that we can no longer put our humanity on hold in order to defend humanity.

The difficult is finding a better name for the compassionate aspects of communism: because we need them as much today as we ever did. They just got into the wrong hands.

For the unmstructed public, the spies popped up like gray ghosts scurrying across the world stage: the Rosenbergs, Alger Hiss (maybe), Abel, Fuchs, Pontecorvo, Nunn May, Kroger, Burgess, McLean, Blunt, Philby — on and on, these lonely deciders held up a dark mirror to us, and the man in the street peered shyly in, and shuddered.

When people tell me I am a genre writer, I can only reply, "Yes, but the Cold War was a genre war." And now, thank God, my element, my genre, is no longer at the center of our concerns. Though the spies spy on, they cannot impress us as they used to.

The same, it has been said, goes for me. You may have read about my premature demise. Well, even if it were true, which it isn't, you wouldn't see me crying in my beer.

Spying was the passion of my time. I was there, I felt some of it on my own body. I reported on it. And as I grew away from it, and recollected it in tranquillity, I made it my bit of earth, my context, my way of looking at life. So I ask myself: What did we become when we were who we were? And is it still around? And did we, in fighting for our freedom, give too much of it away?

The Cold War is over, but I don't remember any singing in the streets or church bells ringing. Are we too tired to sing? Or too dazzled by our luck? Has something crippled us on our way from there to here?

□

Is our doctrine of endless expansion in a shrinking world as played out as the doctrine of endless revolution that we have just sent packing? A few years ago, when a far country was threatened by communism, we hurried to its aid. Their problem was our problem. We made heroes out of tinpot dictators we shouldn't have entertained in the woodshed.

Too often we confused anti-colonialism with communism, but then the Communists did that, too. We gave money. Mostly, American money. Some of it feathered some pretty disgusting nests, but some of it got to the right places. At least we acted. We said we cared. Our response to communism was sometimes crude and sometimes misguided, but it was the only one we had. It was justified and it worked.

Today, when a not-so-far country is torn apart by civil war, and one of its ethnic minorities is being put to torture, rape and murder before our eyes, our politicians tell us not to become emotional. They mean: If you do, you'll have to pay for it.

"We didn't win the Cold War just to get involved in other people's fights. What's a little ethnic cleansing between ancient enemies? This is history, man."

Meanwhile, America stands where she never stood before: as the undisputed victor of a two-generation-long war of attrition, as the world's only superpower and — increasingly, it seems — its only arbiter.

But Europe and America still hesitate. Because we are afraid not just of this involvement — in former Yugoslavia — but of the precedent we would be creating.

"So we go in," say the doubters. "We bomb. We put in ground troops. We clean the place up and as soon as we get out they start again. Is that what we're into now? Quartering the globe, intervening wherever the news media decide they can raise a tear in the public eye? Next stop Sudan? And after that, how about we grapple with the former Soviet Union maybe? They're having atrocities daily over there, while our eyes are still fixed on former Yugoslavia."

And then that same old sneering cry: "We're being too emotional."

And, of course, they're right.

Except.

Except that, if there is one eternal truth of politics it is that there are always a dozen good reasons for doing nothing. To do something, you've got to want to do it. Like, for instance, Desert Storm or the Falklands.

Then we're talking spheres of interest and geopolitics and honoring unbreakable promises. And we're allowed to be as emotional as we like. Just as long as we remember to keep our pity under control elsewhere.

Alas, whatever the outcome of the present argument about what to do with former Yugoslavia, I don't think there's any way on earth that the United States can escape the responsibility for repeated and risky foreign intervention in the coming decades.

With the clamps of the Cold War removed, old feuds are going to flare up everywhere. A Pax Americana of some kind is inevitable.

Also — whatever isolationist feelings are abroad — I don't think that young America is going to put up with being a spectator to the rest of the world's misfortune.

America is not only the world's arbiter but, after the Cold War, its savior. What we see in the bleak, bad world at the moment may look more like chaos than peace, but it's the most peace we've had for a long time. And America gave it to us.

□

The fight against communism diminished us. That's why we were unable to rejoice at our victory. It left in us a state of false and corrosive orthodoxy. It licensed our excesses, and we didn't like ourselves the better for them. It dulled our love of dissent and our sense of life's adventure.

In my country, and perhaps in America as well, the service industries of criticism have almost drowned the magic of creation. Our intellectuals hate too much: Our press revels in public executions. We are poisoning ourselves with malice. Yet we take no risks. We are not brave. Our orthodoxy still gives us no way out.

Yet we have never been so free. We no longer need to clip the wings of our humanity. It's time we flew again.

The writer's new novel is the forthcoming "The Night Manager." This comment was adapted by The New York Times from a speech to the Boston Bar Association on May 3.

LETTERS TO THE EDITOR

Look Beyond Bulgaria

Stephen S. Rosenfeld's view of hope emerging from the progress of Eastern Europe (*"The Central Europeans Give Us Cause to Hope." Opinion, April 24*) is sweet but ahistorical. It is true that Bulgaria is the one country in the region that refused, as a nation, to hand over so much as one Jew to the Nazis, and Bulgarian attitudes toward Gypsies are a far cry from the hatred openly exhibited by large numbers of Czechs and Slovaks, for example. The Bulgarians should have a place of honor in the Holocaust Museum — but it is dangerous to view their attitudes as reflecting advances in the race-consciousness of Eastern Europe. Mounds of evidence in the rest of the region call for concern and action.

NAOMI WORONOV.
Bratislava, Slovakia.

Except About Egypt

Regarding "It Will Make a Shiny 100 Days of Foreign Policy" (Opinion, April 17):

I agree with Charles Krauthammer on President Bill Clinton's diligent approach to foreign policy, except for one important point. President Boris Yeltsin of Russia deserves support; President Hosni Mubarak of Egypt does not. Mr. Yeltsin embodies a new Russian attitude that can tolerate criticism and defend desperately needed reforms. Mr. Mubarak, by upholding his predecessors' oppressive policies, is largely responsible for the spread of fundamentalism in Egypt. His current endeavors to curtail the radicals will only bolster their resolve and push catastrophe to a later date — with much higher stakes.

Parochial American foreign policy, nothing new, is abetting a regime in which presidents lose their jobs only when they pass away and in which human rights command not an iota of respect.

HASSAN el SAWAF.
Cairo.

Many Bosnias

Those who insist on America's "moral obligation" in Bosnia should realize that situations analogous to ex-Yugoslavia are happening in many parts of the world.

If the United States intervenes militarily in Bosnia, it should be prepared to explain what makes Bosnia more important than Cambodia, Togo or Sri Lanka, to name just a few.

DOUGLAS T. WALTERS.
Ramonville-St.-Agne, France.

In Mutual Contempt

The editorial "Serbia Is Sowing Disgust" *(April 15)* states that the Serbs risk earning the world's deep contempt and isolation for years to come. But the Serbs have nothing to fear. While the genocide goes on every day, the world sits idle and transfixed before its TV sets. The Serbs know: Today our threats are vain, our protests are hollow, our tears are dry. And tomorrow we will do everything to forget.

GUY KERVYN.
Brussels.

Spanish Peace Force

May I call your attention to the seldom-mentioned Spanish role in UN peacekeeping operations in former Yugoslavia, escorting relief convoys with British, French and Canadian troops. The Spanish force of 550 men is made up of professional soldiers drawn from the Spanish Legion, once commanded by Franco. Traditionally known as *novios de la muerte* (betrothed to death), they take great pride in their new role as peacekeepers. Spain is also participating as an equal UN partner in Adriatic and Danube naval blockades.

HAMPTON TERRY.
Valencia, Spain.

Fire at Will

Regarding "Guns: Stop the Carnage, Ban the Damn Things" (Opinion, March 25) by Molly Ivins:

The often quoted words from the U.S. Constitution, "a well-regulated militia" and so on, only allow the formation of a state national guard, but in no way prohibit the ownership of weapons by individuals.

The several states may make any law they wish regarding small-arms ownership. And so they do. The most obvious example is my home town, the well-known haven of law and order, New York City. It "banned the damn things" back in 1933, and as a result, weeds grow in the streets of Gotham, and I'm sure Ms. Ivins would be perfectly safe on the South Bronx Express at 2:30 A.M., armed only with her trusty Rottweiler and a Swiss Army knife. (As a party of one, I think I'd prefer a Smith & Wesson .38 "Cobra" pistol.)

Alas, "banning" anything (booze, marijuana) just drives the price up.

And would you really feel safer in gun-banned Bedford-Stuyvesant in New York, than in Zurich, where every householder is required to "bear arms"?

WILLIAM S. WALKER.
London.

BRIDGE

By Alan Truscott

NOBODY can be sure that Colonel Richard Fredey of East Quogue, Long Island, and Jessie Scudder of Riverhead, Long Island, are the world's oldest winning bridge partnership, but it seems likely. He is 92, she is 94, and they learned to play more than 75 years ago when "bridge" meant the auction game, with contract in its finished form still a decade away.

They play several times each week, and one of their numerous victories came March 23 when they celebrated the colonel's birthday by winning the Shinnecock Club Championship, directed by Bette Rightor and Linda Ward. A week ago, reports Kathleen McLauchlen of Water Mill, Long Island, the colonel as South on the diagramed deal used the direct methods of bidding that were popular in the early days of the game. When his partner opened one diamond he made an immediate response of six hearts.

It was likely, but not certain, that six hearts would prove to be the right contract, and it did so prove. But South knew it would not be easy to determine whether six hearts was a bad contract or whether seven hearts was a good one. And there was another factor: If the opponents were able to enter the auction they might well find a cheap save in six spades.

The penalty in six spades doubled would probably have been a mere 500, giving East-West a good score against those who defended four hearts. Six spades doubled would have been good even if both sides had been vulnerable: down 800, against the 1,460 that the Colonel scored when he won the opening spade lead in dummy and finessed in hearts to collect an overtrick.

NORTH (D)
♠ A 9 8
♡ J 7
◇ K Q J 8 7 6 5
♣ Q

WEST
♠ Q J 10 7 2
♡ —
◇ 4
♣ K 10 9 6 5 3 2

EAST
♠ K 8 5 4 3
♡ K 9 4
◇ 10 9 2
♣ J 4

SOUTH
♠ —
♡ A Q 10 8 6 5 3 2
◇ A 3
♣ A 8 7

North and South were vulnerable.

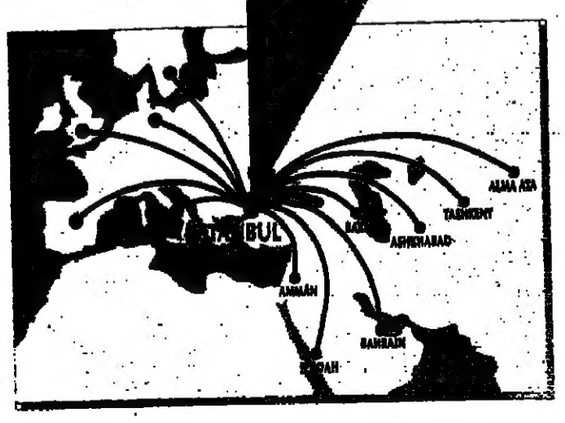
The bidding:

North	East	South	West
1 ◇	Pass	6 ♡	Pass
Pass	Pass		

West led the spade queen.

ISTANBUL

Make a point of it. With Turkish Airlines.



For centuries, Istanbul was the centre of ancient civilisation. And today it's easy to see why. Although much has changed, Istanbul is still very central when travelling to the Middle East or to Asia. And quite possibly very central to the enjoyment of your trip as well.

Especially on Turkish Airlines. You'll have the comfort of our modern fleet of planes which offer you extra leg room and wide Business Class seating.

Add to this our warm Turkish hospitality, and you just may find yourself thinking we're an important centre of *modern* civilisation too.

TURKISH AIRLINES
NEW HORIZONS IN COMFORT

هكذا من الأصل

A New Minority in U.S. as Black Schools Admit More Whites

By Peter Applebome
New York Times Service

ATLANTA — On his second day as a student at Morehouse College, Michael Davis found himself called onto a stage with the film director Spike Lee because of what many students had taken to be a serious problem at the school: Mr. Davis's presence there.

Thus began Mr. Davis's life as the only white student at Morehouse, the elite black men's school here whose graduates include Mr. Lee and the Reverend Martin Luther King Jr.

In an unusual twist to the racial issues on American college campuses, more and more whites are choosing to cross the racial divide and become part of a minority at the 107 colleges in the country that have long been attended mostly by blacks.

One-eighth of the students at those colleges — 33,953 out of 268,591 — are white. Most of them are attending one of 10 formerly all-black institutions, mainly state colleges in the South, that are evolving into racially mixed ones, sometimes under court order. At others such as Morehouse, which is a private college, whites make up only a tiny percentage.

Some, like Mr. Davis, are attracted by the cultural and intellectual experience of attending a black school. But most go because of interest in particular courses, or because of generally lower tuition costs, or sometimes as part of a concerted effort by state legislators or the colleges themselves to bring diversity into the schools' student populations.

While many of these white students have experiences that are far more positive than other whites might expect, some say they have encountered the kind of racial stereotyping, isolation and harassment that blacks complain of on predominantly white campuses.

Their experiences reflect contemporary complications of the racial issue that go beyond the lessons of the American civil-rights era of the 1960s. And their presence raises questions about the direction of America's black colleges, some of which are trying to attract more non-black students even as they are growing in popularity because of their focus on black culture and black achievements.

Many black students object to the presence of whites at what they see as one of the few institutions in America in which their values and culture predominate.

"If you start admitting whites, then it won't be a black college anymore," said Lee Rankin, an 18-year-old freshman at Spelman, a private college in Atlanta. "It will be a mixed college, and that's not what I came here for."

But while few education experts see much chance of whites becoming a major presence at many black schools, many school officials say the universities are likely to become more diverse.

Mr. Davis last year became the first white person to receive a scholarship to Morehouse. Despite suffering occasional slights, he says, he has a positive view of the school, where he is in his second year and is studying mathematics and engineering.

"I think I'm getting a unique education that will be helpful not just now, but for whatever I end up doing after I leave college," said Mr. Davis, a burly 20-year-old with closely cropped hair who grew up in an integrated neighborhood in Chicago.

With the exception of a few truly integrated institutions, black campuses are relentlessly geared toward black culture. The music blasting from car radios and dormitory rooms is rap and funk. The pictures and exhibits in libraries and classrooms honor black educators, sports heroes or business leaders. Students wear T-shirts saying, "The blacker the college, the sweeter the knowledge."

The white students "face the same sort of isolation as black students on white campuses, only it may be worse because there are fewer of them," said Sterling Hudson, director of admissions at Morehouse. "They feel like pioneers."

More common than Mr. Davis's feelings may be those expressed by John Horecky, a thin, blond-haired student at Jackson State University in Mississippi. Like many whites on black campuses, Mr. Horecky, 24, did not come directly from high school. And, like most others, he was drawn to Jackson for purely professional reasons. He is taking mostly science courses and hopes to become a doctor.

Mr. Horecky said he has made some friends and regularly has lunch with students in one of his classes, but Jackson State, he said, is not a place where most whites would feel at home.

"We're required to attend these lectures where it seems to me the point is to denounce whites," he said after a recent talk by a black psychologist. "I'm sitting there, the only white in the audience, and you have a speaker saying that whites just want to be like blacks, they lay out in the sun to get a tan, they're jealous of the black male. I guess the purpose is to motivate black students, but I didn't appreciate it at all."

Rubye Neely, a spokeswoman for Jackson State, said she could see how white students could feel uncomfortable at some campus lectures, but that talks at the school were intended as positive expressions of black culture, not as statements against whites.

"If you look at history, any analysis that adequately analyzes the black experience would make any thinking white person feel uncomfortable," she said.

EUROPE: *Setback for EC Treaty*

(Continued from page 1)

Hurd described the amendment as "tiresome, undesirable, but in practice irrelevant."

A senior official at No. 10 Downing Street said earlier that the government was confident that the courts would agree with them that the amendment posed no impediment to the ratification of the treaty, although they acknowledged that the subsequent legal arguments would further delay its ratification.

Only Britain and Denmark have yet to ratify the treaty on closer European political and economic cooperation, which must have the agreement of all 12 EC member states before it becomes law. The Danes will hold a nationwide referendum on May 18, nearly a year after voters in an earlier referendum narrowly turned down the treaty.

The government's embarrassing retreat comes at a bad time, on the eve of nationwide municipal elections in which the Conservative Party is already expected to lose ground.

In addition, the party risks having its narrow 21-seat majority in the House of Commons whittled to 20 on Thursday, when voters go to the polls in Newbury, in southern England, to fill a vacancy left by the death of a Conservative member of Parliament earlier this year. Public opinion polls show the Tories trailing in the race.

MARBELLA: *Mayor Takes Aim*

(Continued from page 1)

at times vulgar, approach will at least draw the protest vote. "I don't care what people say about me," he said. "The media is sold to the system; it's all corrupt. The political parties are all against me — at least they agree on that. I'm considered 'anti-social.'"

To make sure he is heard, he plans to send out 250,000 videos to show voters in the Malaga region what he has achieved in Marbella. With a trailer-truck now adapted to serve as a mobile platform, he also aims to travel throughout Andalusia, the only region where his party is running candidates this time.

Even in this election, though, he hopes to gain influence in Madrid. With neither of the main parties likely to win a clear majority in the 350-member Congress of Deputies, Mr. Gil believes that if his party can win 30 of Andalusia's 61 seats, he will be in a strong bargaining position.

Few experts would share his optimism. And his critics in Marbella are counting on his doing badly. "He knows his popularity is down and, if he loses, his power to govern here will be weakened," Miss Garcia Marcos said.

"But, you know, he's a great communicator," she added. "There's no substance to him, but he has a great ability to convince."

Cambodia Slaying Leads Japan to Rethink Role

By Paul Blustein
Washington Post Service

TOKYO — In any nation, the lling of a countryman serving in N peacekeeping forces would icit a modest amount of attention d sorrow.

But in Japan the news that a ıpanese policeman was slain in ambodia has hit like a thunderolt, and stirred impassioned dete about whether the government ould pull Japanese personnel ıck to safe areas of Cambodia — all the way back to Japan.

Every major news broadcast and ewspaper front page Wednesday as dominated by the story of uesday's guerrilla attack in northwest Cambodia that killed Haruyuki Takata, 33, and wounded four other Japanese policemen, members of a 75-strong detachment sent under UN auspices to help maintain order in the war-ravaged country.

Japan Broadcasting Corp. expanded its normal half-hour 7 P.M. news show to a full hour, most of which was devoted to the ramifications of the attack and a discussion of whether the Japanese should continue to be exposed to the escalating risks of violence in Cambodia.

In contrast to a country such as Canada, which has lost 90 troops in UN peacekeeping missions over the years, the development was treated as historic because, in this deeply pacifist country, it was: Mr. Takata is the first Japanese since World War II to die in a military clash while serving abroad under government orders. (Another Japanese killed in Cambodia last month was a civilian volunteer.)

Government officials declared emphatically that Japan would continue participating in the Cambodian peacekeeping operation. The Defense Agency chief, Toshio Nakayama, said in New York that neither Japanese military nor police personnel would be withdrawn unless the Cambodian elections, scheduled to start May 23, are canceled because of guerrilla violence.

Most of the commentary since the killing has focused on the question of what steps the government should take to minimize the chances of other Japanese being attacked, plus the issue of whether the government should declare the Cambodian cease-fire to have broken down. The latter issue is particularly important because, under the new Japanese law, Tokyo is supposed to withdraw its personnel from countries where cease-fires become ineffective.

Newspaper editorials were sharply divided. The Asahi Shimbun said it was "hard to swallow" the government's contention that the Cambodian cease-fire remained in effect, and the Mainichi Shimbun declared that "near-civil war" appeared to prevail.

"It is necessary to consider having the policemen evacuate their positions and gather around Phnom Penh," the Mainichi said, "and if it becomes clear that the conditions for maintaining the peacekeeping operation no longer pertain, then we have to be ready to make a decision to withdraw."

But the Sankei Shimbun said that when Japan decided to send peacekeeping troops abroad, "We made up our mind that there was some risk of human life being sacrificed."

FLEE: *Nadir in Cyprus*

(Continued from page 1)

lysis about the efficiency of the British system of regulation and the policing of its financial markets.

The Serious Fraud Office, the government body responsible for Mr. Nadir's case as well as those of Blue Arrow and Guinness, issued a statement Wednesday pointing out that it had strongly resisted granting bail to Mr. Nadir.

Mr. Nadir's departure before his trial, scheduled for September, has provoked fresh debate on financial policing within the United Kingdom.

The Serious Fraud Office "is seriously under-resourced and not equipped to deal with things," said Adrian Maxwell, a retired detective with 23 years' experience and a former inspector with the fraud office.

"It needs to grow, but the U.K. finance ministry is putting it under pressure to get smaller," Mr. Maxwell said.

He added, referring to the Securities and Exchange Commission in the United States, which regulates securities trading: "There should be an SEC-style body accountable to the equivalent of the Department of Justice. Financial regulation generally in the U.K. is not effected from outside the markets and rigorously enforced, but is seen as a soft option that comes from within the markets."

BOSNIA: *Russia Commits Troops*

(Continued from page 1)

these peacekeeping endeavors." Russian participation in such a military operation would signal the first time since the end of World War II that the former Cold War enemies participated jointly with ground troops in a potential combat situation. There are about 200 Russian troops as part of the current UN peacekeeping force.

The two sides were exceptionally upbeat about Wednesday's meetings, which was important because it finally put to rest lingering suspicions that Russia was determined to forge a policy in the Balkans that was independent of American and allied goals.

The atmosphere after the meetings was strikingly different from the mood in Moscow shortly after the Clinton administration came into office in January, when Mr. Yeltsin accused Washington of a tendency to "dictate terms" in regions like Bosnia and Iraq and expressed the hope that Mr. Clinton would be more open to a dialogue.

Despite Moscow's historically close relationship to the Serbs and calls by Russian nationalists that Moscow must never betray its traditional responsibility for fellow Orthodox Slavs, Mr. Yeltsin has become increasingly impatient with the unwillingness of the Bosnian Serbs to make peace.

Emboldened by his victory in last month's referendum, he has pressed President Slobodan Milosevic of Serbia to use his influence over his Bosnian clients and persuade them to accept the Vance-Owen accord.

Mr. Kozyrev would not disclose how many troops Russia would commit to the potential force, which could number between 60,000 to 70,000, but said, "Whatever is necessary will be done."

The Russians insisted that their troops would have to operate under the UN umbrella. The United States, which is prepared to provide close to half the forces involved in the operation, is eager to keep maximum control.

The Western allies still have not defined how many troops each NATO member country will provide.

CAMBODIA: *Khmer Rouge Guerrillas Attack Chinese and Polish Peacekeeping Forces*

(Continued from page 1)

al recent skirmishes between the bels and troops of the Cambodi- government. The United Na- ons insisted again Wednesday at it would go forward with the ection, scheduled to begin on ay 23, despite the threat of pped-up Khmer Rouge violence ected against the UN force.

"We expected a difficult time be- e the election," Mr. Falt said. "e are indeed going through a e of turbulence."

The Khmer Rouge, responsible some estimates for the deaths of re than 2 million Cambodians en it controlled the central gov- ment in the 1970s, joined in the 1991 UN peace treaty intended to end the civil war.

But the rebel group has since backed out of the peace process and has suggested that it will violently disrupt this month's UN-sponsored elections.

The Khmer Rouge claims that the voting has been rigged to guarantee victory for the current, Vietnamese-installed government.

The attack on the Chinese encampment in Kompong Thom was the first time that Khmer Rouge rebels have been linked to an assault on Chinese troops serving in the UN force.

"It's a dramatic development if the Khmer Rouge now has the nerve to attack even the Chinese," said an Asian diplomat in Phnom Penh. "They really have no friends left."

When it overran Cambodia in 1975, the Khmer Rouge began a four-year reign of terror, inspired by Mao's revolution in China, that turned Cambodia into a giant agricultural labor camp.

The Khmer Rouge had a single important international backer: China. And after the Khmer Rouge was toppled in a Vietnamese invasion that began in December 1978, it was China that flooded the Khmer Rouge with weapons.

Since the 1991 peace treaty, however, China has distanced itself from the Khmer Rouge and has insisted that the rebel faction rejoin the UN-sponsored peace process.

The death of the Japanese peacekeeper on Tuesday led to an angry dispute Wednesday between the United Nations command in Phnom Penh and the Japanese government over Japan's decision to recall its civilian policemen to Phnom Penh.

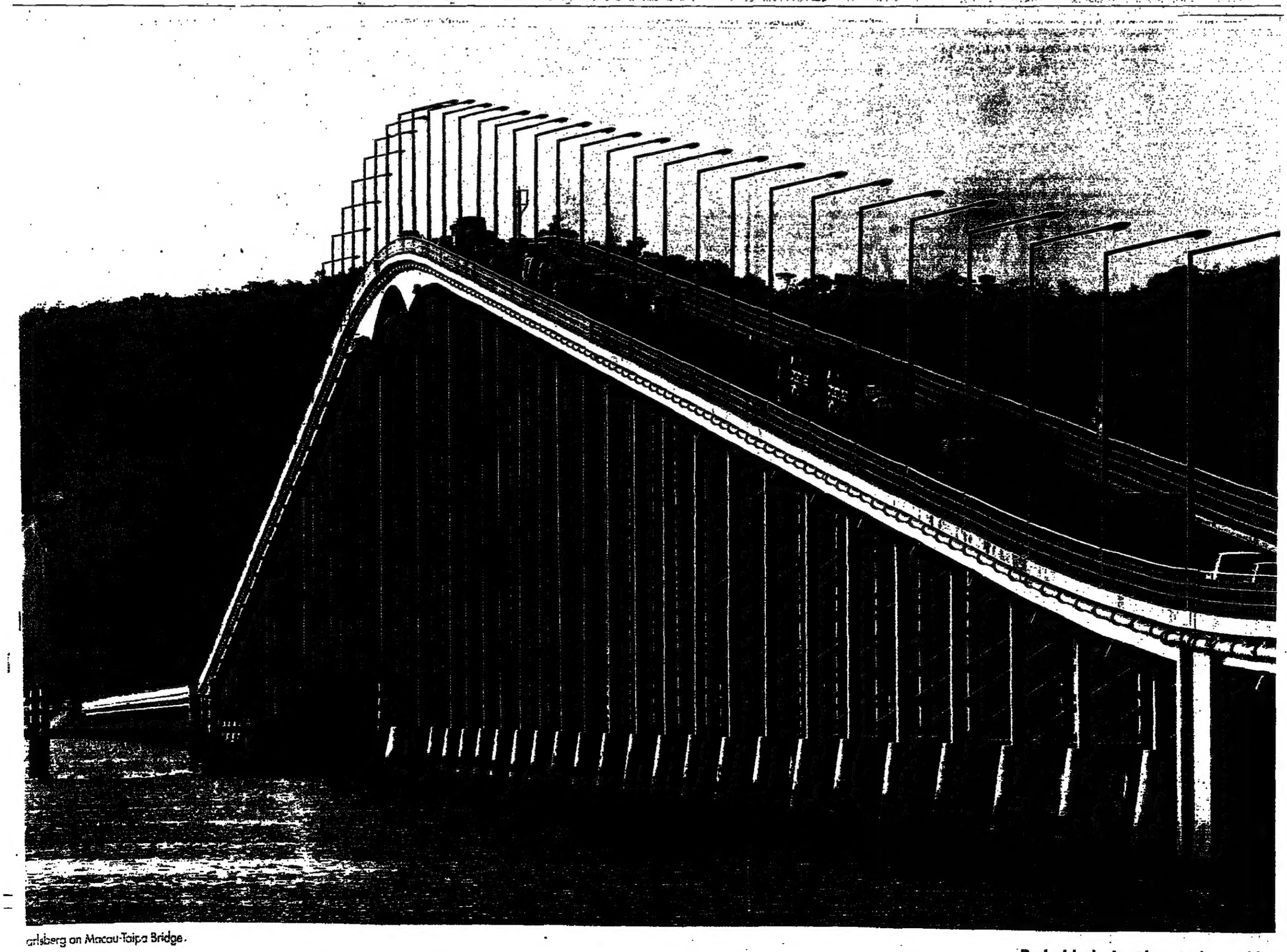
UN officials said the Japanese government had no right to issue orders to the police officers as long as they served in the UN command.

"The Japanese really don't understand how this is supposed to work," said a UN official, speaking on condition that he not be named. "They are supposed to follow UN orders, not Tokyo's orders."

The Japanese government issued the order to the policemen over government-supplied satellite phones that connect them to Tokyo and to the Japanese Embassy in Phnom Penh.

The head of the UN civilian police command in Cambodia, Brigadier General Klaas Roos, issued his own order — telling the Japanese peacekeepers to remain at their posts no matter what instructions they had received from Tokyo.

UN officials said a group of about eight Japanese civilian policemen were stopped Wednesday at the airport in the northwestern city of Siem Reap as they were about to board aircraft for Phnom Penh.



arlsberg on Macau-Taipa Bridge.

Probably the best beer in the world.

هكذا من الأصل

A Center to Meet Everyone's Needs

Upbeat and future-oriented, Austria Center Vienna is striving to lay the groundwork for even more success in the coming years. It has no intention of resting on its laurels.

Opened in 1987, the city's most modern multipurpose conference complex is located along the Danube River next to the Vienna International Center. It is 20 minutes by highway to Vienna International Airport and eight minutes by underground to the inner city and the elegant Kärntnerstrasse shopping district.

Austria Center Vienna has established a reputation for major congresses. It continues the city's tradition as a meeting point for the world while providing an advanced technological infrastructure. The congress center focuses on developing creative solutions for a customized package of services. A highly motivated staff is committed to helping organizers stage successful congresses, from the first inquiry to conclusion. Austria Center Vienna can also arrange for entertainment, banquets, balls and other activities. It can put clients in touch with the Vienna Convention Bureau and with exhibition specialists.

Conference organizers have the choice of 14 halls on four levels, comprising 9,500 square meters of space. Each hall has its own foyer, conference rooms, offices and catering areas. There are seven catering points, facilities for simultaneous translation for as many as nine languages, projection equipment, closed-circuit television, a television studio and a press center. The largest hall can seat an audience of up to 4,200. Most of the halls

Another record year for congresses is predicted in 1993

can be divided, using flexible partition walls, allowing several meetings to be held at the same time. One hall is equipped with a hydraulic lifting stage.

As a result, Austria Center Vienna has an impressive repeat booking rate of 40 percent. One prominent example is the European Radiology Conference, which took place in 1991. It is to be repeated in 1993, with 7,000 participants expected, and then again in 1995 and 1997. Since 1987, Austria Center Vienna has attracted about 150,000 foreign delegates and 50,000 accompanying persons, contributing $300 million to the local economy during visits of an average of three days. A total of 187 events and 46 congresses were held in 1992. Despite tough international competition, Austria Center Vienna expects 1993 to be one of its best years ever.

"We highly value the most modern technical equipment and the multifunctional nature of the congress center," says Friedrich Herold, former chief of conference services at the United Nations in Vienna. "The commitment, cooperative efforts and flexibility of the employees were responsible for the success of all our conferences there."

Austria Center Vienna's client list of company meetings reads like a Who's Who of top multinationals: Beiersdorf, Coca-Cola, Daimler-Benz, Ford, Hewlett-Packard, IBM, Kodak, Mitsubishi, Siemens, Toyota, Unilever and Volvo. BMW, Microsoft, Nestlé and State Farm Insurance are among the newcomers in 1993.

In addition to conferences sponsored by the International Atomic Energy Agency, UNIDO, and other UN organizations, the Conference on Security and Cooperation in Europe rented two floors for two years in 1987-88. In 1988, the Third International Family Congress attracted 20,000 visitors, the European Society of Cardiologists 11,000. The Eureka Conference of Ministers and International Social Security Organization conventions were held in 1989, followed the next year by the European Council of International Schools and the UNISYS Users Association, to name just a few examples.

In the future, Austria Center Vienna aims to orient its services even more to client requirements. The technological standards and creative use of space provide for an optimal, tailor-made approach to each conference.

In line with the latest trend toward holding large conferences with accompanying exhibitions, workshops and seminars, Austria Center Vienna has moved to boost its versatility and overall capacity. A new exhibition hall with 3,200 square meters of additional space will be opened this month.

It will be used for the first time as a multifunctional press center for more than 1,000 journalists during the 20-day United Nations Conference on Human Rights in June 1993, which will cater to up to 5,000 guests. Among the large congresses booked for the future are Dermatology 2000 in 1993 (2,500 participants), the Austrian Hair Congress next year (8,000) and the European Diabetes Congress in 1996 (6,000).

The Million Mark

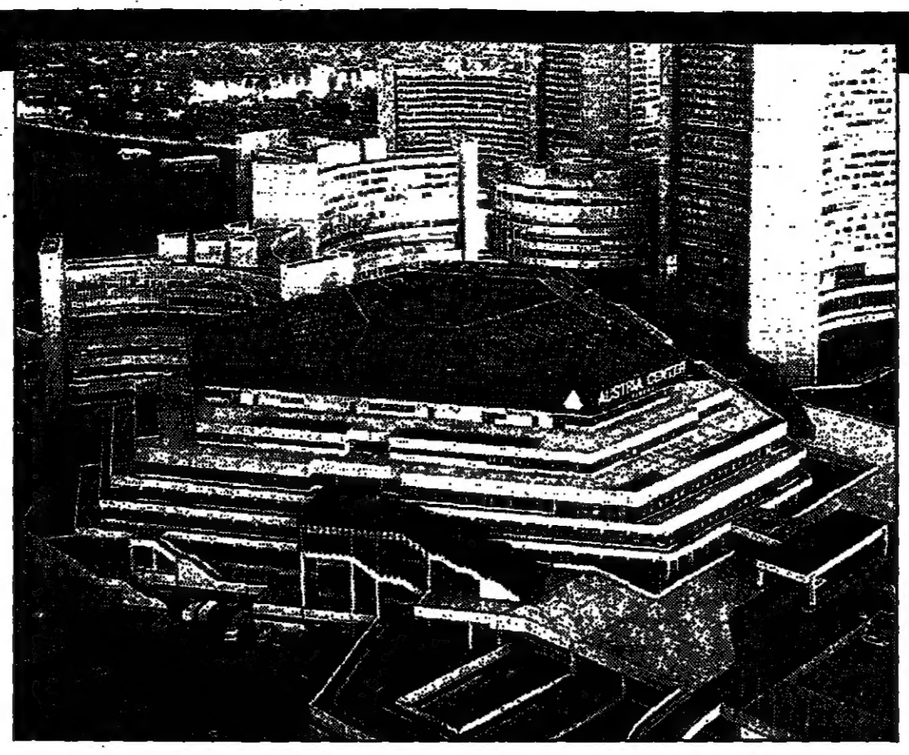
On May 17, 1987, the $300 million Austria Center Vienna opened with pomp and fanfare. A show featuring international stars was broadcast to 32 countries and a billion television viewers.

Since then, the Austria Center Vienna has held close to 1,000 events, including large conferences of medical and United Nations organizations, meetings sponsored by major multinationals, product launches, automobile shows and classical and modern concerts. In early 1993, the magic million mark was reached. At a ball, the Austria Center Vienna entertained its 1 millionth guest, who was presented with a weekend trip to Paris — for two, of course.

In the Vanguard

In the latest statistics published by the Brussels-based Union des Associations Internationales, Vienna was ranked second in the world among all conference locations, behind Paris but ahead of Geneva, Brussels and London, with regard to the number of major conferences held.

Furthermore, a study published by Heinrich Otruba, professor of economics at Vienna University, states that 90 percent of the 800 conference participants surveyed were satisfied with the city's hotel service, cuisine and quality of conference organization.



Modernity within reach of traditional charm: Austria Center Vienna, built in 1987 to the highest standards of modern architecture, is within eight minutes by underground of the city center of Vienna, known the world over for its elegance and shopping facilities.

Within the Austria Center Vienna there are 14 halls on four levels, the largest seating an audience of 4,200. A total of 9,500 square meters is available for conferences, presentations or exhibitions, with the most modern facilities for translation, projection, television and the press.

AUSTRIA CENTER

VIENNA

Role for Professional Marketing

Michael Auracher, managing director of Austria Center Vienna, answers questions about the center's strengths and strategies.

Conference and congress tourism is a competitive business. What are your main selling points?

The Austria Center Vienna must be considered in the light of its location. A client decides, in the first place, for a particular destination. Therefore, Vienna itself and to some extent, Austria, are among our strongest assets. The city's quality of life has improved greatly over the last two decades. You name it — top-class food or hotels, cultural diversity or shopping — Vienna has it. Austria's capital has become increasingly popular for conferences of all kinds. That is our unique advantage.

Michael Auracher: "Our biggest asset is our team."

Once a client opts for Vienna, we offer him the best possible service and state-of-the-art technical facilities. The rooms and equipment are optimally harmonized with the size and nature of each event. But our biggest asset is the Austria Center Vienna team, which makes the impossible possible for every client. Planning, implementation and catering services are provided in-house by Eurest, our official caterer.

How has Austria Center Vienna managed to attract so many conferences in the short span of six years?

We had only two years' lead time for customer acquisition before the opening in 1987, quite short in comparison to others. The first step was to set up a service-oriented team with a knack for organization and improvisation. Their focus is to represent Austria Center Vienna with professional competence and enthusiasm. In addition, Austria Center Vienna initiated aggressive, target-group-oriented marketing strategies.

In what directions is the Austria Center Vienna planning to move?

We are focusing our efforts on attracting specialized events, product presentations and exhibitions, all of which will play an increasingly important role in the congress business. Many conventions now feature an accompanying large-scale industrial exhibition, which helps to finance the overall program. We are trying to attract larger, international groups holding conferences over several days, as well as specialized fairs.

We are intensifying our sales and marketing activities, trying to keep our present client base while penetrating new market niches. In this context, Japan is particularly attractive to us as a future market for the acquisition of product launches by large corporations. Finally, we will work more closely with hotels, professional congress organizations, as well as the Vienna Tourist Board and other institutions.

What is your vision of the future?

We would like Vienna to overtake Paris and become the number-one conference destination in the world. Vienna should be known as a congress capital with flair and know-how. Our vision is for the name "Austria Center Vienna" to become indelibly linked with the city of Vienna as a convention site. At the same time, clients should automatically connect their image of a congress in Vienna with our venue. It is our challenge to attract larger conferences with a greater number of international participants.

Treasures Found Off the Tourist Track

Vienna is the kind of place to explore beyond the standard tourist group tours. Here are a few tips on how to experience some of the city's less-known riches:

Vienna on Foot: Certified guides lead 45 special one-to-two-hour walks, some conducted in foreign languages. Wander along the path of "The Third Man," follow the trail of the Romans, the Middle Age inhabitants, composers, coffeehouse fans or emperors.

Theater Museum: The largest historical theater exhibit in the world, with 1.5 million pieces in the collection.

Special Exhibitions: The Museum of Art is sponsoring a comprehensive exhibition on Flemish painting, "From Brueghel to Rubens." At the Art Forum of Bank Austria is "Vienna Biedermeier Painting Between Vienna Congress and Revolution." There are 80 other art galleries with offerings ranging from traditional programs to experimental projects.

Kunsthaus Vienna: Fantastical museum palace created by the painter and architect Friedrich Hundertwasser.

Bermuda Triangle: Bar, nightclub and hub of the city's youth scene.

Neidhart Frescoes: The oldest non-religious Viennese murals, from the 14th century, illustrating the poetry of the minstrel Neidhart von Reuental, discovered and restored 10 years ago.

Dorotheum: Unique auction house with daily sales of furniture, jewelry, carpets, art objects; of special interest to foreign buyers.

Josephinum: Museum of medical history and Austrian emperor's former personal wax-figure cabinet; contains 200-year-old wax representations of the human body.

Art and handicrafts sales: In addition to Saturday's flea market, special art and handicraft displays on certain days in April and October.

Clock Museum: Two floors in the smallest of the inner city's palaces, an unusual collection of time-measuring instruments.

"Am Steinhof" Church: Art nouveau edifice with glass panes by Vienna's workshops; tours only, on Saturdays at 3 P.M.

Magic Mixture on Offer in Vienna

What makes Vienna a magic place in which to hold a conference? It could be Sacher torte and Mozartian echoes, or the high-tech efficiency of the Austria Center Vienna. But the real answer lies in the quality of Vienna as a whole — a city whose enchantment defies words.

Statistics demonstrate Vienna's increasing popularity as a conference destination. In 1992, the Austrian capital hosted 211 international and 88 national congresses, as well as 397 company meetings, attracting over 117,000 participants. Conferences have become a major factor in the local economy, accounting for an estimated 340,000 overnight stays and $200 million in revenues last year.

Statistics apart, the city is a place both to feel at home and do business in. Delegates have the chance to enjoy the hospitality of a gracious host while relying on the professionalism of Austria Center Vienna conference experts.

The memories they take away include Schönbrunn and Belvedere Palaces, the Lippizianer stallions, the Boys Choir, the waltzes at the Opera Ball, apple strudel, a stroll through the historic Old Quarter, a look at the Crown Jewels and a festive banquet at one of the city's splendid palaces.

But Vienna is also a bustling modern metropolis of 1.6 million inhabitants, a city of many faces. In addition to a

The city's pervading spirit of conciliation helps conferences to run smoothly

rich cultural heritage, it has all the conveniences of a modern capital.

Vienna's 350 hotels range from five-star luxury hotels and international chains to pleasant mid-sized and budget-minded hotels. Its gastronomical delights span the spectrum of quaint coffeehouses, homely inns and taverns, and gourmet restaurants. Guests can take advantage of easy access to shopping facilities as well as trips to the Vienna Woods, the Danube River Valley, Salzburg, Budapest or Prague.

In addition to being one of Europe's cleanest urban areas, Vienna is ranked as one of the safest cities in the world. Moving conference delegates around the city can be done easily by means of fleets of coaches, limousines and taxis, or by using the well-organized public transit network of trains, buses and tramways.

The communications infrastructure is highly developed, and Vienna is an easy place to get to. Highways extend right into the city. At Vienna International Airport, 53 airlines offer 1,000 regularly scheduled flights to 101 destinations weekly. The airport has invested millions to expand and modernize its facilities. Vienna is a hub of Europe's international railway network, and express and intercity lines connect the city with other European cities.

Another advantage is more indefinable: Vienna is pervaded by a spirit of conciliation and negotiation. This can make a difficult and tense conference more relaxed and agreement easier. As capital of a neutral Austria, Vienna has served as an arbiter of peace in hosting international summits. About 4,000 officials work in Vienna's International Center, which serves as one of the three United Nations headquarters worldwide and home to several U.N. organizations.

Austria is a thriving democracy, geographically located in the heart of Europe and playing an increasingly important role in a changing Europe. Bordering on eight nations, it has become a business and political channel between the European Community and the emerging countries of Eastern Europe.

The country has submitted a formal application for full membership in the European Community, which is expected to be accepted in 1994 or 1995. The EC Commission says Austria would be among its "most stable and economically strong members."

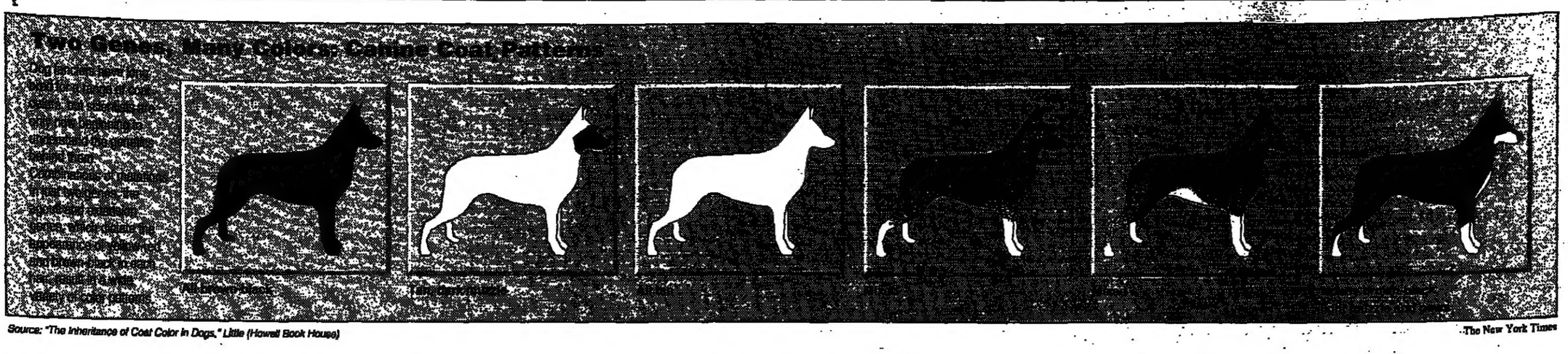
More than 1,000 firms now operate in Eastern Europe from Austria, with many using Vienna as their headquarters. Austria's historical connections, expertise and experience have put it in the forefront of foreign investment in Eastern Europe, accounting for 15 percent of all joint ventures, with the highest OECD export ratio to the region.

Austria's economic growth in 1991 and 1992 was higher than the average of the 24 OECD member states. The London-based European Economic Research Consortium predicts that the "Alpine Arc" region, which includes all of Austria, will experience the most dynamic growth in Europe in the years 1989-1996.

The lively shopping scene on Kärntnerstrasse, Vienna.

This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. It was written by Clifford Stevens, a free-lance journalist based in Vienna, and sponsored by the Austria Center Vienna.

HEALTH / SCIENCE



Source: "The Inheritance of Coat Color in Dogs," Little (Howell Book House)

The New York Times

Nature's Multicolored Pelts: A Hair Closer to Understanding

By Natalie Angier
New York Times Service

PORTLAND, Oregon — Dr. Roger D. Cone, a molecular biologist at Oregon Health Sciences University in Portland, has a dog named Koda, a big, grizzled, lumbering, tail-thumper of a canine who is part German shepherd, part collie. Lots of people own dogs that look like Koda, but not many are likely to know the molecular nuances of why their pets bear the coat colors they do. And it is because his dog so perfectly embodies basic principles of mammalian pigmentation that Dr. Cone has brought the animal into the laboratory to serve as exhibit A.

"Koda has classic agouti fur," says Dr. Cone, pushing apart a patch of the creature's thick pelt so the individual hairs can be seen in detail. "Black at the base, a yellow stripe in the center and black at the tip — that's the archetypal agouti." As though in proud concurrence, Koda thwacks her tail on the floor.

Many mammals, from rats in the field and cats in the forest to the South American rodents that gave the subtly striped pattern its name, have a variation of agouti fur, probably because it is an excellent all-round camouflage pattern. Now, after years of intense research, scientists have discovered the biochemical basis behind the pigmentation. They also have figured out how genetic tinkerings on the agouti theme have given rise to some outstanding mammal coat hues: the fiery hide of a chestnut horse, the gold of the golden retriever, the inky patina that hides a black panther's leopard-like spots. The work may even explain why some human beings have hair that is true, blazing red, the sort of unmistakable carrot thatch that is passed down from one generation to the next.

How relevant the current studies are to human pigmentation must still be sorted out. Dr. Cone's lab is now exploring whether people with bright red hair have the same sort of mutation as the one seen in the receptor gene that causes ruddiness in red foxes and chestnut horses.

True red hair is a rarity, and in general the coloring of human manes and skin is more complex than what is seen in animal fur. Scientists suspect human skin pigmentation is controlled by at least six genes acting in concert, which is why when a black person mates with a white person they do not have 50 percent white children and 50 percent black, but offspring with skin of soft cappuccino brown.

Scientists now believe that two peptides alternate as spurs to stimulate the production of pigments in the melanocytes, the cells that generate the color of the body's hair, eyes and skin. One peptide originates in the brain and induces the melanocytes to manufacture granules of black and brown pigments, while the other is released by the cells girdling the hair follicle and goads the melanocytes to make yellowish-red pigments. The peptides act in exquisite harmony and timing during the creation of a mammal's pelt, and variations in the behavior of the two, as well as in the responsiveness of the pigment-producing melanocytes to them, account for much of the diversity observed in animal coloring.

ANIMAL breeders have long been familiar with the basic pigment traits that could be mixed and matched to create appealing coats in their animals, but only within the last several months have scientists isolated the genes in charge of the key coloration pathways.

And while the answers to questions about what controls coat and hair color are fascinating in their own right, researchers say that the study of pigmentation also is important for what it reveals about other fundamental activities in the body. It turns out that many of the genes that determine the shades and patterns of an animal's coat also participate in other essential tasks of development, including guiding the cells of an embryo to their proper destination, somehow enabling an animal to hear, and perhaps dictating a mammal's tendency toward obesity, diabetes and cancer.

"There's a huge amount of biology being revealed by studying pigment mutations," said Dr. Brigid L. M. Hogan, a developmental biologist at Vanderbilt University in Nashville, Tennessee. "Many genetic mutations that affect development end up leaving their mark on a mouse's fur."

Some scientists have embraced the pigmentation field as a way of addressing problems in how the brain communicates with the endocrine system, and of what happens when a potent hormone latches onto its designated receptor protein on the surface of a cell. Scientists lately have learned that the same large precursor molecule that gives rise to the peptide that stimulates the production of dark pigments also yields a host of other highly active peptides, from steroid hormones to the endorphins that act as the body's native opiates. Thus, by understanding the pigmentation pathways, researchers may gain insight into such diverse biochemical events as painkilling and sexual development.

A NUMBER of genetic mutations that were first detected by determining how they altered a mouse's coat color have since been identified as the cause of rare human hereditary disorders. For example, in the late 1980s scientists isolated two genes from mice, called the steel and the kit genes, that when mutated radically change coat color. In the case of the steel gene, a mutation will result in mice with a coat the shade of steely pearl, or with triangular or belt-shaped patches of white on a dark background. The rodents also are deaf, sterile and anemic.

Similar genetic mutations are now thought to cause a human disorder called piebaldism. Patients with the rare hereditary syndrome are deaf and sometimes sterile, and patches of their skin or hair are completely white, often in the same spots and shapes as those seen on the rodents.

Scientists recently have learned that the steel and kit genes are critical players early in embryonic growth, each generating a protein needed for the proper migration of three classes of cells: the precursors of what will become the melanocytes, the red blood cells and the constituents of the sex organs. The proteins serve as both usher and stimulant, prodding the cells toward their destinations and encouraging their rapid proliferation as they travel.

Without robust versions of both proteins, an insufficient number of cells make it to their final positions, resulting in defective pigmentation and infertility. And because the melanocytes also seem necessary for the growth of the inner ear, victims of either genetic defect end up deaf, as well. Piebald patients, however, do not seem to suffer from the anemia seen in the mice, for reasons that remain unclear.

"Here we've gotten insights into the molecular basis of how the blood system forms" and other fundamental puzzles, said Dr. Alan Bernstein, a molecular biologist at the Samuel Lunenfeld Research Institute at Mount Sinai Hospital in Toronto. "And all from studying a laboratory mouse with a mutant coat."

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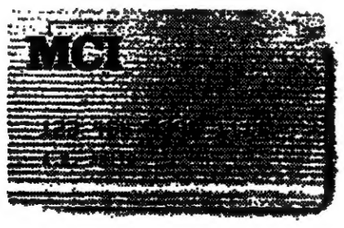

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Colombia	980-16-0001	France	19*-00-19	Italy	172-1022	Peru‡	001-190	Uruguay	000-412
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Cold Fusion: It's Back

New Paper Doesn't End Skepticism

By Barry James
International Herald Tribune

PARIS — The Cold Fusion debate came in from the cold this week with the publication of a paper by the discoverers of the process, Martin Fleischmann and B. Stanley Pons.

Although they make no specific claims about a possible table-top nuclear reaction, the two researchers have laid out the formulae and procedures by which they have consistently achieved what they call "high rates of specific excess enthalpy generation" — that is, getting more energy out than goes in.

Enthalpy is the sum of the internal energy of a system plus the product of the system's volume multiplied by the pressure exerted on the system by its surroundings. It is also known as heat content or total heat.

U.S. researchers say they consistently get a 400 percent energy gain.

Max Costa, the director of the laboratory of Interfacial Electrochemistry in Paris said the new paper meets scientific criteria and makes it hard to dismiss the work of Dr. Fleischmann and Dr. Pons, which has been the subject of one of the most heated scientific debates of recent years.

The paper was published in Physics Letters A, a review written in dense scientific language and formulae for a specialized readership of researchers. Dr. Costa said the review only publishes articles of high scientific quality that have been reviewed by at least two independent observers.

Dr. Pons is a former professor of chemistry at the University of Utah and Dr. Fleischmann is a member of the physics department of the University of Southhampton in England. They are continuing their research at a private Japanese-financed laboratory in the Sophia Antipolis science park in southern France.

The scientists turned the world of physics on its head four years ago when they announced that they had achieved nuclear fusion at room temperature, and for the first time had produced more energy through fusion than it took to run their experiment.

The apparatus of Dr. Pons and Dr. Fleischmann consisted essentially of a jar filled with heavy water — water in which ordinary hydrogen is replaced by its heavier isotope deuterium — and electrodes, including a palladium cathode.

They said that when an electric current was passed between the electrodes, the deuterium atoms became packed so tightly into the lattice-like structure of the palladium that the mutual repulsion among the atoms was overcome and their nuclei fused, creating large outputs of energy.

The theory held out a vision of a limitless supply of safe, clean energy. But most scientists doubted that fusion could take place outside a nuclear reactor, and dismissed the theory of room-temperature nuclear reaction as cranky. Hundreds of experimenters around the world attempted to replicate the experiment, without success. Some noted significant gains in energy but attributed this to a chemical reaction. In some experiments, scientists were baffled by sudden eruptions of heat in an electrolytic cell after the cell had lain dormant for days or weeks.

After the initial euphoria and the subsequent backlash of skepticism, Dr. Pons and Dr. Fleischmann kept a low profile, avoiding the press and quietly continuing with their research in southern France.

While keeping many details of their procedure a secret, Dr. Pons and Dr. Fleischmann said in their latest paper that significant gains are not caused by a chemical processes.

"There is a source of enthalpy in the cells whose strength increases with time," they wrote. "At a more quantitative level one sees that the magnitudes of these sources are such that explanations in terms of chemical changes must be excluded."

Dr. Costa said with the publication of their latest paper, Dr. Pons and Dr. Fleischmann have met the basic criterion of scientific seriousness: that of demonstrating that their experiment is capable of being replicated. The authors acknowledge that their results have varied depending on the material employed. But they added that "across production batches of materials that exhibit excess enthalpy generation, all samples in these batches behave similarly."

Providing that satisfactory materials are used, they added, "the reproducibility of the experiments is high." They said they have achieved high levels of excess energy on hundreds of occasions. They said they consistently achieved a 400 percent gain in energy.

The skepticism remains, but physicists seem more willing to accept that Dr. Fleischmann and Dr. Pons have achieved physical results that for the moment are beyond explanation.

IN BRIEF

How Yellow Algae Make Green Icebergs

NEW YORK (NYT) — For many years, ship captains navigating the waters of Antarctica have been intrigued by rare sightings of emerald icebergs. Now a study shows that these icebergs are turned upside down, said Dr. Stephen Warren.

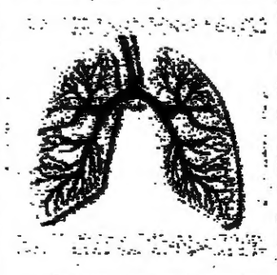
The icebergs are blocks of ice that have broken off huge slabs of frozen snow called ice shelves. Their green appearance results from sea water that has frozen and adhered to the bottom of the fresh-water ice shelf over hundreds of years, Dr. Warren, of the University of Washington, and his colleagues reported in The Journal of Geophysical Research.

Dr. Warren said the frozen sea water contained dissolved organic matter, like algae and plankton, giving a yellow tone to the bottom part of the fresh-water ice shelf, which itself has a blue tint. Since the fresh-water shelf is very thick, the yellow underside cannot be seen unless an iceberg breaks off the ice shelf and capsizes. When one of these icebergs turns upside down, bringing the frozen yellow-tinted sea water to the top, the iceberg appears green through the visual mix of the yellow with the blue from below.

Asthma Deaths Tied To Poor Medical Care

NEW YORK (NYT) — The death rate from asthma has more than doubled since 1978 in the United States. And worried officials of the National Institutes of Health attribute the trend in part to the lack of education and training of the primary-care doctors who treat the overwhelming majority of asthmatics.

Dr. Michael A. Kaliner, chief of the allergy section at the National Institute of Allergy and Infectious Diseases, criticized the medical



care that most asthmatics receive and the lack of understanding by many doctors about new treatments for the disease. "No asthmatic should die, and if properly treated very, very few asthmatics would die," Dr. Kaliner said.

The American Medical Association and U. S. health officials describe asthma as the only chronic disease, except for AIDS and tuberculosis, that is on the rise throughout the world. Deaths from asthma have increased to nearly 5,000 a year in the United States.

Allergy is the most common underlying cause of asthma. But, Dr. Kaliner said, only half the medical schools in the United States have an allergist on staff and most doctors are taught little about the diagnosis and treatment of allergies.

Exercise Drains Iron: Stock Up, Athletes

WASHINGTON (WP) — Athletes may need to stock up on extra iron in their diets, according to recent studies that show that exercise appears to deplete the body of the essential mineral.

Nearly two dozen studies involving roughly 3,500 athletes link exercise with a loss of iron as measured by diminishing hemoglobin levels. Hemoglobin is pigment in red blood cells that is responsible for carrying oxygen through the blood.

For Pre-Eclampsia, A Genetic Link

WASHINGTON (WP) — A team of researchers has found the first genetic link for pre-eclampsia, a high-blood-pressure condition that strikes about 10 percent of first-time expectant mothers.

Reporting in Nature/Genetics, Jean-Marc Lalouel of the Howard Hughes Medical Institute and Kenneth Ward of the University of Utah's Eccles Institute of Human Genetics said they have found an altered version of the gene that produces a protein — angiotensinogen — involved in regulating blood volume and vascular tone. In the study, 92 percent of the women with pre-eclampsia had the altered gene.

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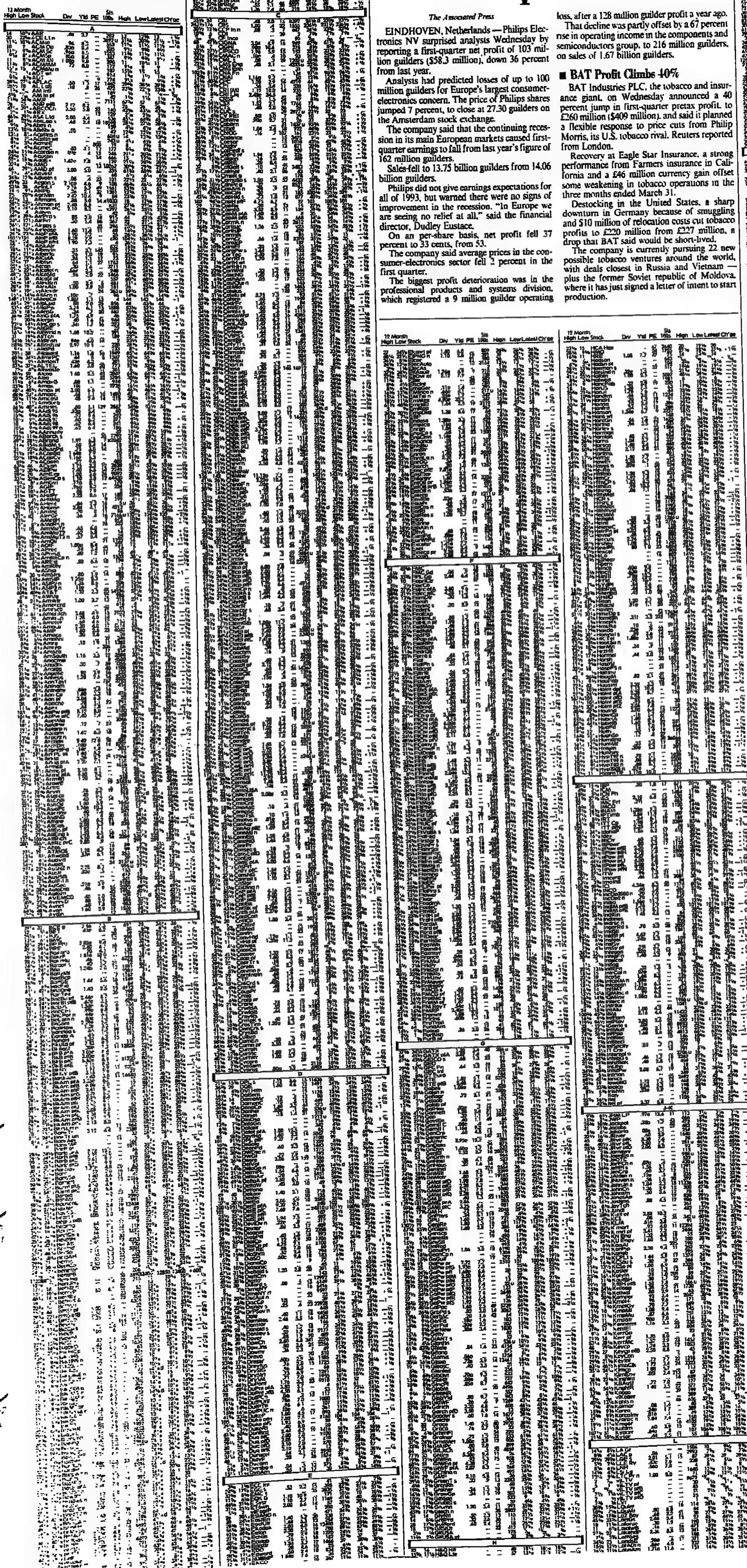
NYSE

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*



Investors Cheer Philips After Unexpected Profit

The Associated Press

EINDHOVEN, Netherlands — Philips Electronics NV surprised analysts Wednesday by reporting a first-quarter net profit of 103 million guilders ($58.3 million), down 36 percent from last year.

Analysts had predicted losses of up to 100 million guilders for Europe's largest consumer-electronics concern. The price of Philips shares jumped 7 percent, to close at 27.30 guilders on the Amsterdam stock exchange.

The company said that the continuing recession in its main European markets caused first-quarter earnings to fall from last year's figure of 162 million guilders.

Sales fell to 13.75 billion guilders from 14.06 billion guilders.

Philips did not give earnings expectations for all of 1993, but warned there were no signs of improvement in the recession. "In Europe we are seeing no relief at all," said the financial director, Dudley Eustace.

On an per-share basis, net profit fell 37 percent to 33 cents, from 53.

The company said average prices in the consumer-electronics sector fell 2 percent in the first quarter.

The biggest profit deterioration was in the professional products and systems division, which registered a 9 million guilder operating loss, after a 128 million guilder profit a year ago.

That decline was partly offset by a 67 percent rise in operating income in the components and semiconductors group, to 216 million guilders, on sales of 1.67 billion guilders.

■ BAT Profit Climbs 40%

BAT Industries PLC, the tobacco and insurance giant, on Wednesday announced a 40 percent jump in first-quarter pretax profit, to £260 million ($409 million), and said it planned a flexible response to price cuts from Philip Morris, its U.S. tobacco rival, Reuters reported from London.

Recovery at Eagle Star Insurance, a strong performance from Farmers insurance in California and a £46 million currency gain offset some weakening in tobacco operations in the three months ended March 31.

Destocking in the United States, a sharp downturn in Germany because of smuggling and $10 million of relocation costs cut tobacco profits to £220 million from £227 million, a drop that BAT said would be short-lived.

The company is currently pursuing 22 new possible tobacco ventures around the world, with deals closest in Russia and Vietnam — plus the former Soviet republic of Moldova, where it has just signed a letter of intent to start production.

(Continued on next page)

NYSE

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

AMEX Highs-Lows

NEW HIGHS 21

AckrtyCom, Bonsbry's, GlobiOcn, MerrImoc, SedgrdCo, VirsTest s, Banistrlnc g, CheyenSft s, ImpHolly, NTNComm, Struthers, Bormwel Ind, Cohu Inc, MerfGvl, PocEnt pf D, ThreeFive, BerrLab, Decorat s, MercA pf, Pittway, US Cellular

NEW LOWS 8

AcmeUnit, GoVideo wt, AmacG wt, MemCo, Amdahl, Servotron, CurtisBrn, UnivPet

NYSE Highs-Lows

NEW HIGHS 85

ACE Ltd n, AHeritge, AustNZ Bkg n, BelleCasco, CUC Intl s, ClvElnfo s, ConsNGs, DataDesign, FstChic pfE, HellisHk, JamesRvr pfL, KoufB pfB, MichCG 2000p, NiSemi pfA, NwstPbSvc, Orange Rk, PetrolRes, PSnCol pf A, SantFeEnTr n, SteyTch pf, USX-Delhi n, WashWtrP, Accptinsur n, AlmGr, BancoBil pfB, BostEd pfA, Cabletron, Comdisco pfA, CnPw 400pf, DetEd pfC, GATX, Hitachi, JacobEnty n, Magnavox g, Mulcrdata s, Nat Stand, OhioEd pfC, PotmPrem I, Portec, Reebok, SthwstGas, SunDial, UniFi s, Acceptins wt, ArrowElec, BkBost pfE, CML s, GrCtys, CwB 724prE, ComBk cl I B, EntrprNtl Inco, GaPw pfO, Intergra n, JarPChina n, NorthNAir, NatSemi, NevadaPw, OhioEd pfE, PotPremI I, Primco pf, RevRey s, SthwstEnr, TelecGas s, UniCo, vlAlexdr, Augat, BerkshHath, CMS Energy, ClevElt pfA, Comsat, Danaher, EnterrCo, Giant Ind, Intersoal n, KCS Energy, McDonlds pf, NiSemi pf, NineWest n, ONEOK, Pennzoil, PromusCo s, RobtHoll, StorEn pfB, TexasUtil pf, WICOR

NEW LOWS 33

Asarco Inc, Borden, Circus, Intrlake, PHP Hlthcre, RevlCorlb n, AVEMCO, BrillCnAut n, Christiana, MortonWDw, PerryDrug, UDC pfB, BlkCA2008 n, BrushWel, Comdr Int, MunicPort n, ReadsDigA, US Shoe, BlkInvQlMu n, CBI Inds, DelawreGp n, Oneita, ReadsDigB

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May 5, 1993

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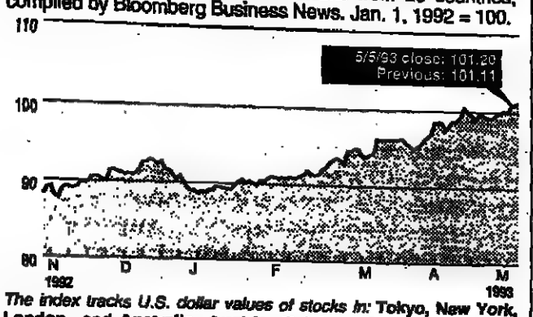
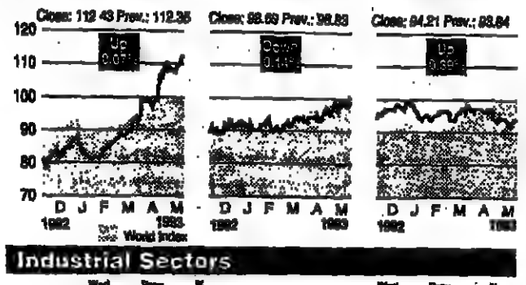
THE TRIB INDEX 101.20

Up 0.09%

International Herald Tribune World Stock Index ©, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, *and* Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. *In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.*



Industrial Sectors

	Wed. close	Prev. close	% change		Wed. close	Prev. close	% change
Energy	101.44	101.67	−0.23	Capital Goods	102.13	101.35	+0.77
Utilities	112.18	112.57	−0.35	Raw Materials	103.36	103.08	+0.27
Finance	102.86	102.81	+0.05	Consumer Goods	99.51	99.40	+0.12
Services	110.03	110.12	−0.08	Miscellaneous	102.87	102.89	−0.01

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

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EC Warns Klöckner On Cuts

Reuters

BRUSSELS — The EC Commission told the teetering German steel giant Klöckner Werke AG on Wednesday it had to cut production if it wanted backing for a debt-repayment plan that would pull it back from the brink of bankruptcy.

Klöckner, which makes about one-tenth of German steel, needs backing from the commission to clinch a deal with its creditors, which would allow it to pay back only part of debts totaling 2.7 billion Deutsche marks ($1.7 billion).

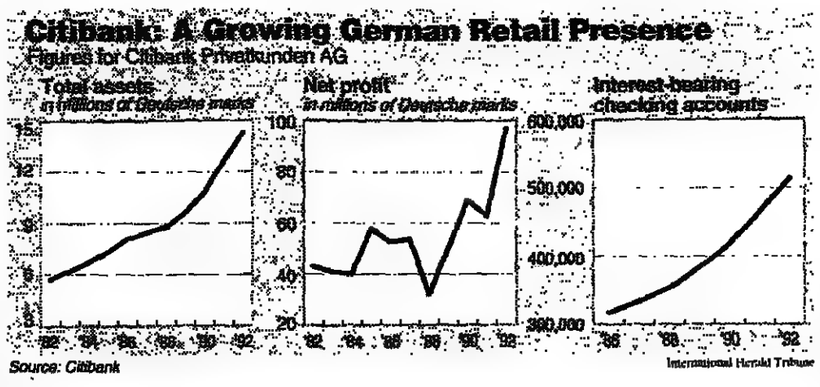
East German metalworkers will expand their strike. Page 15.

The commission's demand drags Klöckner to the center of a debate over which countries and companies must shed jobs and cut production to revive an industry suffering from serious overcapacity across the Community.

The commission agreed that Klöckner could forgo 40 percent of a loan of 185 million DM, which the company got from European Coal and Steel Community funds.

But it said approval, probably next week, depended on an offer of capacity cuts. "We want something more concrete and convincing," said a Commission spokesman.

The commission spokesman said the deadline in Germany for settlement of the total debt-restructuring package was May 14.



Citibank Plugs Into Germany

Mechanized Services Click With Consumers

By Brandon Mitchener
International Herald Tribune

FRANKFURT — Germany is a country heavy with everyday hassles, from shops and offices that never seem to be open to phones at major institutions that ring for hours without being answered.

Indeed, as much as Germany is famous for its industrial products it is also noted for inefficiency and unfriendliness when it comes to providing basic services. But most Germans have learned to live with that.

It therefore caught the German banking world by surprise when Citibank Privatkunden AG, the local retail-banking unit of Citicorp, met immediate success by improving things with American-style self-service.

Innovative electronic and telephone banking services introduced over the last year have empowered many a formerly frustrated German bank customer and left other banks scrambling to catch up. Citibank offers fewer products than other German banks but makes them available when and where customers want, catering to an increasingly mobile clientele.

"The idea is super," said Gigi Krämer, a 31-year-old housewife with two children who uses the bank's telephone service five times a month, mostly to dictate transfer orders. "Everything else is so far away that this is the only practical way to bank," said Mrs. Kramer, who lives in Ortenberg, a small village not far from Frankfurt that has no bank.

Bigger German banks have been slow to respond. Bayerische Vereinsbank AG, Germany's fourth-biggest bank, recently introduced a telephone-banking option for customers of its Bavarian branches. Deutsche Bank AG, Germany's biggest bank, began installing advanced automated tellers last year. Commerzbank AG is currently testing 10 multifunction banking terminals.

Citibank Privatkunden is Germany's oldest and largest retail bank, but was known as KKB Bank until last year. Citibank bought KKB Bank in 1973.

Heinz von der Ruhren, a Citibank board member, said the bank sees itself as an agile "enfant terrible" in a market dominated by larger, slower-moving banks.

"The German banks haven't really come under pressure from a products point of view," said Hans-Georg Engel, president of the Association of Foreign Banks in Germany, explaining why an outsider made the first

See CITIBANK, Page 15

Italy Dealt Blow As Moody's Cuts Debt Rating

Compiled by Our Staff From Dispatches

ROME — Italy's new coalition government, facing a parliamentary debate on its legislative program, took a slap in the face on Wednesday when Moody's Investors Service Inc. lowered the country's foreign-currency debt rating.

The downgrade of $62.5 billion of debt was announced in New York on the eve of a debate in which Prime Minister Carlo Azeglio Ciampi — a former governor of the Bank of Italy — plans to unveil his program to parliament in a confidence debate.

The rating was lowered to single A1 from Aa3, putting the debt below investment grade for some international pension funds, which could force them to sell their holdings.

The news sent Italian government bond prices down by a point and the lira tumbling on European markets, although both recovered later in the day.

It was the third time that Moody's had downgraded Italy's creditworthiness in under two years, pushing up the cost of foreign loans for Italian borrowers. Italy, whose debt rating is now on a par with that of South Korea and Portugal, is the only member of the Group of Seven leading industrial nations not to hold the top, Aaa rating. Italy is rated AA by Standard & Poor's Corp., that agency's second-highest rating category.

Sources at the prime minister's office expressed regret over the move, saying it took no account of improved prospects and concentrated on the problems of the past.

But in explaining the downgrade, Moody's said there was uncertainty about whether future governments could maintain deficit-cutting measures introduced last year under former Prime Minister Giuliano Amato.

As a result of the downgrade, the long-term foreign-currency debt and deposit ratings of Istituto Bancario San Paolo di Torino, Credop, Banca Nazionale del Lavoro, Banca Commerciale Italiana, Credito Italiano and several other large banks were all cut to A1. Moody's also downgraded the ratings of lira-denominated Eurobonds of the state electric utility ENEL to A1.

Moody's did note, however, that Italy's last government "undertook a number of measures to try to improve government finances" and that the new government "is also committed to controlling the bloated public-sector deficit."

However, even if these efforts are successful, "the public debt-stock/gross domestic product ratio will continue to rise for several years," it said. *(Reuters, Knight-Ridder)*

U.S. Importers in Japan Use Rising Yen for Profit Windfall

By Andrew Pollack
New York Times Service

TOKYO — For all their complaints about how hard it is to do business in Japan, American manufacturers of cars, computers and chips are not trying to increase sales by cutting prices here after the 10 percent surge in the yen against the dollar.

That could mean that the yen's appreciation, while making Japanese goods more costly in America, will not be as effective as Washington hopes in building up American imports to Japan and shrinking the U.S. trade deficit.

At a time when the U.S. government is trying to take a tough stance to increase sales of American goods in Japan, the pricing policies could leave American companies vulnerable to charges they are not doing enough to help themselves but instead are milking profits from Japan by preferring high prices over market share.

"Unfortunately at present we don't have any examples of the lowering of prices by U.S. companies," said Sadanobu Taguchi, deputy director of the price policy division at the Ministry of International Trade and Industry. "This is a chance for U.S. companies to get a large share in the Japanese market if they change their prices."

Americans say there are valid business reasons for not lowering prices. They say distributing goods in Japan is costly. Some who manufacture in Japan say the currency difference is irrelevant and others say that merely cutting prices is no guarantee sales will improve.

"I think Washington economists should be criticized for not understanding how American products sell here," said John Stern, the representative in Japan of the American Electronics Association. "I think Washington should stop assuming that exchange rates are a panacea for a trade deficit."

Some Japanese executives said the profit motive was the main reason for the failure to cut prices. "Our past experience shows that almost all foreign companies, more or less, want to take in the extra profit from the high yen for themselves," said Takeshi Yoda, deputy head of international business at Meidi-ya, a supermarket chain.

Many economists say weakening the dollar versus the yen will lead to a decline in the U.S. trade deficit with Japan over time. That is what happened in the years after the so-called Plaza Accord of 1985, which sharply raised the value of the yen.

But Japanese industry seemed to adjust to the higher yen. Japan's trade surplus with the world, which exceeded $130 billion last year, is now higher than it was before the 1985 agreement reached at the Plaza Hotel in New York among Japan, the United States, Britain, France and Germany.

But in the short run, the higher yen is likely to lead to an increase in Japan's trade surplus, at least when measured in dollars. That is because it takes time for buyers to switch from expensive Japanese products to cheaper foreign ones. In the meantime, the strong yen

See YEN, Page 17

INTERNATIONAL MANAGER

At Last, Data to Support 'Family-Friendly' Policies

By Barbara Presley Noble
New York Times Service

NEW YORK — It is gospel among advocates of so-called family-friendly or family-supportive corporate policies that helping employees helps the bottom line. But gospel doesn't crunch as well as numbers, and the unsentimental, lynx-eyed financial types who prowl the balance sheets in these lean times tend to be nonbelievers.

Now, however, researchers are beginning to accumulate the hard evidence that advocates need to make their case. According to two studies reported last week, companies that make it easier for employees to juggle their work and family responsibilities actually do benefit — from greater loyalty, increased job satisfaction and lower turnover.

Employees say the policies helped them decide not to leave.

The claims that had been made for this approach "always made us nervous because they used an untested hypothesis," said Ellen Galinsky, co-president of the Families and Work Institute, the New York-based research group that conducted one of the studies.

"We knew lots of studies that showed the cost of not providing programs. Finally we have two studies that begin to address the benefits," she told an audience of human resources executives at the annual family and work conference held by the Conference Board.

The studies were in essence evaluations of work-family programs at Johnson & Johnson, the consumer- and pharmaceutical-products giant, and Fel-Pro Inc., a medium-sized maker of automotive sealing products. J&J and Fel-Pro both offer an extensive menu of family programs including on-site child care.

The Families and Work Institute found that four years after Johnson & Johnson's program began, 38 percent of employees who responded to the survey said they "strongly agreed" that they felt more comfortable raising personal issues at work. That was up from 18 percent in 1990, when the baseline evaluation was done.

Nearly three-quarters of employees said the policies were "very important" in decisions they made to stay with the company.

Neither study found evidence to support a fear common among managers: that employees will exploit or abuse such programs. At J&J, said Chris Kjeldsen, a vice president of the company, there was no increase in absenteeism or tardiness or decrease in productivity.

In both studies, employees who used and liked family programs the most were the highest performers, the least inclined to leave the company and the least likely to have disciplinary problems.

U.S. Urges ADB To Be Thriftier

By Kevin Murphy
International Herald Tribune

MANILA — The United States, unable to provide its vision for the Asian Development Bank or commit extra funds to boost lending programs, instead urged ADB officials Wednesday to deliver more bank for its bucks.

While some Asian delegates to the 53-nation gathering said the United States was out of sync with regional aspirations, many donor countries echoed Washington's call to subject the ADB's operations and policy objectives to closer, independent scrutiny.

"We would like to see more emphasis on achieving a high development return on the portfolio and less on expanding it," said Jeffrey Shafer, an assistant Treasury secretary designate, who left the ADB meeting early because he was due in Washington for Senate confirmation hearing.

The United States has been under pressure from other donor nations and borrowers here at the bank's 26th annual meeting to indicate whether it supported a Japanese-backed call to double the bank's authorized capital to $46.4 billion.

"The bank must be thrifty," Mr. Shafer said in a speech. "It need not — and it cannot — go on rapidly increasing its lending year by year."

However, a U.S. official later refused to confirm that Washington would not support a general capital increase, which is due before the end of 1994 if the bank is to maintain its current lending program.

"No doors are closed," said the official, who was unable to explain how the administration's plans for the ADB differed from those of its predecessor.

The uncertainty did not surprise other delegates.

"In fairness to the Americans, their team is new to this," said one Asian delegate. "But we would have liked to see a higher-level delegation here, even if they didn't have a firm position."

Many observers had hoped the United States would foreshadow its future stance on multilateral development-lending agencies at the Manila meeting. Washington outlined no firm future agenda, but it did indicate that it would demand stricter environmental guidelines in future lending and a higher regard for democracy and poverty reduction in its programs.

"There is a greater environmental awareness in Asia among developed and developing countries, so the U.S. emphasis on this point is in step with the region," said Ramon del Rosario Jr., finance secretary of the Philippines. "However, an American position that would

See ADB, Page 17

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CURRENCY & INTEREST RATES

May 5

Cross Rates

	$	£	D.M.	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.775	2.7775	1.1222	0.3332	0.0215 *	—	5.464 *	1.251	1.6317 *	1.394	1.535 *
Brussels	32.36	50.82	20.56	6.1045	2.7779 *	18.225	—	22.795	0.2938	25.46	28.77 *
Frankfurt	1.5725	2.473	—	0.2969	0.1379 *	0.8884	4.864 *	1.1142	1.459 *	1.2225	1.365 *
London (a)	1.367	—	2.4759	0.3486	2.283.50	2.0614	10.92	2.522	171.98	1.0972	137.15
Madrid	115.133	181.219	72.142	21.789	7.84 *	65.724	2.3579	87.857	10.287 *	79.849	—
Milan	1,657.50	2,594.50	926.50	295.05	—	925.80	46.132	1,034.35	13.219	1,143.38	12,654
New York (b)	—	1.5466	1.5775	0.3254	1.44.68	1.7248	22.475	1.417	118.35	1.2728	113.73
Paris	5.3035	8.329	2.3088	—	0.3436 *	2.9992	0.1638	2.7547	4.8214 *	4.158	4.9885 *
Tokyo	1.2728	1.9955	0.8867	0.2395	0.087 *	Closed 0.7185	0.3926 *	0.8996	1.1541 *	—	1.103 *
Toronto	1.1575	1.8278	0.8179	0.2242	0.0971 *	0.8032	0.3668 *	—	1.2896 *	1.1118	1.2284 *
Zurich	1.2179	1.9105	0.8557	0.2348	0.1011.70	0.776	40.1996	1.7542	126.487	1.184	143.226
1 ECU	1.2479	1.9565	1.0551	0.2863	1.811.70	0.9279	46.1159	1.8149	n.a.	1.1149	144.889
1 SDR	1.4773	2.408	1.2488	0.3496	2.082.19						

Closings in Amsterdam, London, New York and Zurich. Fixings in other centers: Toronto rates at 3 p.m.
*a. To buy one pound; b. To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9901	Hong Kong $	7.7382	N. Zealand $	1.8474	S. Kor. won	796.70
		Hung. forint	85.74	Norw. krone	6.6546	Swed. krona	7.2856
Austral. $	1.4322	Indian rupee	31.10	Phil. peso	27.22	Taiwan $	25.91
Austr. schil.	11.043	Indo. rupiah	2075.87	Polish zloty	19800	Thai baht	25.22
Brazil cruz.	31.664	Irish £	0.6461	Port. escudo	145.80	Turkish lira	9556.00
Chinese yuan	5.7190	Israeli shek.	2.6493	Russian ruble	82340	UAE dirham	3.6715
Danish krone	6.8125	Kuwaiti dinar	0.2896	Saudi riyal	3.75	Venez. bolIv.	86.10
Egypt pound	3.3405	Malay. ring.	2.5645	Sing. $	1.6172		
Fin. markka	5.3895	Mex. peso	3.107	S. Afr. rand	3.1540		
Greek drac.	213.60						

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5626	1.5630	1.5598	Canadian dollar	1.2776	1.2799	1.2823
Deutsche mark	1.5799	1.5857	1.5917	Japanese yen	110.11	110.12	110.12
Swiss franc	1.4130	1.4167	1.4182				

Sources: NG Bank (Amsterdam), Interbank Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Paribas (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); MMS ECU. Other data from Reuters and AP.

Eurocurrency Deposits

May 5

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1 month	3-3⅛	7⅛-7¼	5 ⅛-5 ⅜	5⅞-6	7 ⅛-7 ⅜	3⅛-3¼	8¼-8⅜
3 months	3 ⅛-3 ⅜	7 ⅛-7 ⅜	4 ⅞-5 ⅛	6 ⅛-6 ⅜	7 ⅛-7 ⅜	3⅛-3¼	8 ⅛-8 ⅜
6 months	3⅛-3¼	7⅛-7¼	4¾-4⅞	6⅛-6¼	7⅛-7⅜	3 ⅛-3 ⅜	7 ⅞-8 ⅛
1 year	3 ⅛-3 ⅜	6⅞-6¾	4 ⅞-4 ⅞	6 ⅛-6 ⅜	7-7¼	3 ⅛-3 ⅜	7 ⅛-7 ⅜

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev.
Discount rate	3.00	3.00
Prime rate	6.00	6.00
Federal funds	2⅞	2 ⅞
3-month CDs	2⅞	2¾
Comm. paper 180 days	3.08	3.10
3-month Treasury bill	2.87	2.84
1-year Treasury bill	3.12	3.07
2-year Treasury note	3.78	3.73
5-year Treasury note	5.03	5.02
7-year Treasury note	5.47	5.47
10-year Treasury note	5.88	5.89
30-year Treasury bond	6.78	6.79
Merrill Lynch 30 day Ready asset	2.68	2.69
Japan		
Discount rate	2½	2½
Call money	Closed	3 ⅜
1-month interbank	—	3 ⅛
3-month interbank	—	3 ⅛
6-month interbank	—	n.a.
10-year Government bond	—	4.74
Germany		
Lombard rate	8½	8½
Call money	7.80	7.90
1-month interbank	7¾	7.80
3-month interbank	7.40	7.70
6-month interbank	7.35	7.40
10-year Bund	6.77	6.77

Britain	Close	Prev.
Bank base rate	6.00	6.00
Call money	5⅞	5⅞
1-month interbank	5 ⅞	6.00
3-month interbank	6 ⅛	6⅛
6-month interbank	6 ⅛	6 ⅛
10-year Gilt	8.12	8.12
France		
Intervention rate	8¼	8¼
Call money	8⅝	8⅝
1-month interbank	7¾	7 ⅞
3-month interbank	7 ⅛	7⅝
6-month interbank	7 ⅛	7 ⅛
10-year OAT	7.08	7.13

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Greenwell Montagu, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	352.55	354.35	−2.15
London	352.75	354.25	−1.90
New York	357.30	354.20	−1.50

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (June).
Source: Reuters.

MARKET DIARY

OTC Stocks Rally As Dow Edges Up

Compiled by Our Staff From Dispatches

NEW YORK — Blue-chip stocks posted a modest gain on Wednesday, but the over-the-counter market outpaced them for a second straight day as interest-rate and economic concerns were the focus for many investors.

The Dow Jones industrial average added 2.91 points, to 3,449.10. Rising issues outnumbered decliners by a 7-to-5 ratio on the New York Stock Exchange. The Nasdaq over-the-counter index added 5.10 points, to 683.26, its seventh straight gain.

The stock market perked up when the Treasury announced its borrowing plans. In its upcoming quarterly refinancing, the government plans to sell $35 billion of securities, including $8.25 billion of 10-year bonds. Although the overall sale was above estimates of about $33.25 billion, the long-bond issuance will be less than the $9.25 billion at the previous refunding.

Outstanding 30-year bonds rose 1/32 point, cutting their yield to 6.78 percent from 6.79 percent.

"The decision to sell a fewer number of 30-year bonds is seen as a deficit-cutting mechanism that will take down rates," said Harold McKinney, chairman of Fleet Investment Advisors.

"Lower interest rates are always good for stocks," he added. "I think you'll see the stock market rise for a few days, but growing concern about the economy will constrain any big advance."

Unilever's American depository receipts were the most-active New York Stock Exchange issue, up ½ to 112¾. The British-Dutch consumer-products company set up two joint ventures in China — an ice cream factory in Beijing, the other a detergent plant in Shanghai.

Xira, a container-leasing company, fell sharply for the second day after a disappointing earnings report. Its 4-point decline, to 88¼, helped pull the Dow transports down 17.33 points, to 1,575.71.

Time Warner dropped 1¾ to 34⅝. Stocks of major cable operators had risen Tuesday in reaction to the Federal Communications Commission's release of price rules. But Goldman, Sachs, on Wednesday took a different view of the pricing guidelines.

3DO, which went public Tuesday, continued its torrid advance. It rose to 24, up 3¾ on the day and 60 percent above the offering price of $15 a share.

Greyhound Lines led the American Stock Exchange actives, up ½ at 21⅞.

(Bloomberg, UPI, Knight-Ridder)

N.Y. Stocks

Weakness in the Mark Gives Dollar a Boost

Bloomberg Business News

NEW YORK — The dollar strengthened Wednesday, gaining on the Deutsche mark as pessimism about the German economy prompted traders to sell marks for yen and Swiss francs.

A deepening recession in Germany could prompt the country's central bank to lower interest rates at its biweekly council meeting Thursday, traders said. Such a cut would make the mark less attractive to investors and speculators.

Traders sold the mark less aggressively against the dollar because the U.S. economy looks poor as well, they said.

"I wouldn't be surprised if the Bundesbank cut interest rates tomorrow," said Frank Pusateri, vice president at the Bank of Boston. The Bundesbank cut its discount and Lombard rates after the last council meeting on April 22.

The dollar rose more than half a pfennig to 1.5795 DM, from 1.5745, and edged up to 110.35 yen from 110.20 yen. The U.S. currency rose to 5.324 French francs from 5.3070 francs.

The pound closed at $1.566, weaker than Tuesday's $1.5680.

Concern about the outlook for both the U.S. and German economies spurred interest in the Swiss franc, traders said. The dollar hit a 1993 low of 1.4103 francs Wednesday, before recovering to close at 1.417 francs.

The Swiss franc also got a lift from expectations that a consumer price report Thursday will show the inflation rate rising to more than 4 percent in April from 3.6 percent in March. Higher inflation means the Swiss National Bank will be reluctant to cut interest rates.

Traders expect the yen, meanwhile, to strengthen on Thursday, when Japanese investors return from the Golden Week holiday.

Foreign Exchange

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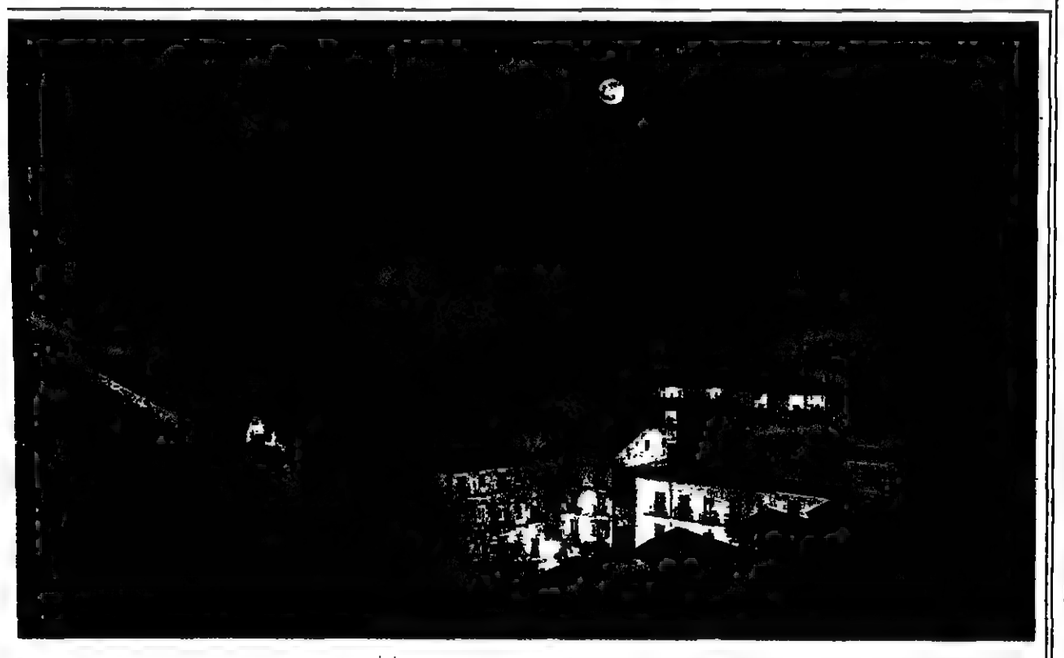


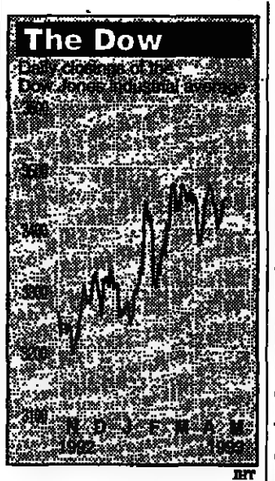
At night, Madrileños undergo an amazing transformation.

As the sun goes down, the people of Madrid are much prone to taking the night air. Hence their feline nickname, "Los Gatos" • It all starts with an early evening "paseo" or stroll. But since most locals don't dine before ten, a "paseo" has a pleasant habit of turning into a tapas tour of the bars • In Madrid, as elsewhere in Spain, good food and culture are traditionally excellent travelling companions. Jazz in one watering-hole. Flamenco in the next. You'll need at least a long weekend to sample the nocturnal delights of the capital • And in the pale light of the third dawn, as you dip fresh churros into a cup of hot chocolate, you'll begin to realise why the Spanish invented the cat-nap.

ESPAÑA

Passion for life

Via Associated Press — May 5



Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	3427.68	3478.44	3420.86	3449.10	+ 2.91
Trans	1595.05	1602.71	1557.05	1575.71	− 17.33
Util	241.55	243.62	240.49	241.99	+ 0.43
Comp	1286.73	1297.94	1274.82	1283.80	− 3.48

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	511.84	508.62	510.81	+ 1.78
Transp.	387.28	385.09	385.09	− 1.60
Utilities	169.70	169.09	169.38	− 0.37
Finance	44.07	43.38	43.38	− 0.49
SP 500	448.09	445.76	446.52	+ 0.47
SP 100	411.68	409.39	410.28	+ 0.58

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	—	—	245.72	+ 0.49
Industrials	—	—	299.83	+ 1.19
Transp.	—	—	234.55	− 0.51
Finance	—	—	212.24	− 0.82
Utilities	—	—	224.85	− 0.02

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	684.02	676.88	683.36	+ 5.10
Industrials	708.30	697.51	707.60	+ 6.41
Finance	838.36	835.39	835.89	− 0.69
Insurance	847.02	840.32	841.41	+ 0.04
Utilities	827.42	819.33	825.97	− 4.68
Banks	614.38	609.03	612.64	+ 2.39
Transp.	681.57	672.82	677.51	+ 0.29

AMEX Stock Index

High	Low	Close	Ch'ge
425.93	424.23	425.89	+ 1.13

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	107.49	− 0.02
10 Utilities	104.29	+ 0.13
10 Industrials	110.69	− 0.17

Market Sales

NYSE 4 p.m. volume	270,960,000
NYSE prev. cons. close	327,177,930
Amex 4 p.m. volume	18,293,930
Amex prev. cons. close	20,102,100
NASDAQ 4 p.m. volume	289,189,900
NASDAQ prev. 4 p.m. volume	248,766,100

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
May 4	936,093	1,082,173	57,791
May 3	757,285	977,238	51,458
April 30	825,391	1,050,731	40,422
April 29	738,244	1,018,999	39,344
April 28	792,863	1,093,211	74,943

*Included in the sales figures.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
UnilNV	163380	113¾	112¾	112¾	+ ½
WalMrt s	40419	27⅛	26⅝	26⅝	− ⅛
PhilMr	37818	48	47¼	47⅝	+ ⅝
Chrysr	32275	42⅝	41⅞	42¼	+1
Merck	27867	36⅝	36⅛	36⅝	
Humana	26866	9⅛	8⅞	9⅛	+ ⅛
Citicorp	23723	28⅝	27⅛	27¼	−1⅛
RJR Nab	23503	51½	50¾	50¾	− ⅛
TelMex	23398	49⅞	48	48⅞	+1⅛
Disney s	22928	40⅛	39¼	39¼	− ¼
Motorola s	21871	77½	74⅝	77½	+2¼
Ford M	21049	55½	53½	53½	− ¼
NtSemi	20478	14⅝	13⅞	14⅛	+ ⅜
TimeW s	20197	34⅝	34¼	34¼	−1⅛
RJrDg	20086	41⅞	39⅝	41⅝	+1½

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
GreyLne	18277	22	21⅝	21⅞	+ ½
NTNCom	12083	10⅞	9⅞	10⅞	+1
Hilhav	11872	3¼	3⅛	3¼	+ ⅛
US Alc	6997	2⅞	2⅝	2⅞	+ ⅛
RoyalO g	6686	4⅛	4⅛	4⅛	+ ⅛
VirTel s	6016	1⅛	1⅛	1⅛	+ ⅛
Amdhl	4445	4⅞	4⅝	4⅝	− ⅛
ENSCO	4530	2⅝	2⅝	2⅝	+ ⅛
AExpl	4047	1⅛	1⅛	1⅛	
SchoBy	4026	7½	7⅛	7⅛	− ⅛
ChrySft s	3771	28	26⅞	27⅞	+ ⅞
Fruhf	3422	42⅛	41¾	41¾	− ⅛
HlthPro	3155	12⅝	12	12¼	− ⅛
Elan s	2811	33	32⅝	32¾	− ¼
Hasbro s	2786	34⅝	33⅝	34⅝	+1⅛

NYSE Diary

	Close	Prev.
Advanced	1111	1067
Declined	778	848
Unchanged	377	348
Total issues	2266	2263
New Highs	33	33
New Lows	23	22

Amex Diary

	Close	Prev.
Advanced	311	339
Declined	248	242
Unchanged	305	303
Total issues	864	884
New Highs	21	15
New Lows	5	14

NASDAQ Diary

	Close	Prev.
Advanced	1,831	1,404
Declined	1,107	1,263
Unchanged	1,488	1,448
Total issues	4,426	4,097

S&P 100 Index Options

May 4

Strike Price	Calls-Last May	Jun	Jly	Aug	Puts-Last May	Jun	Jly	Aug
340	—	—	—	—	½	¾	—	—
365	—	—	—	—	¾	—	—	—
370	41⅝	—	—	—	⅞	⅞	—	—
375	—	—	—	—	¾	¾	—	—
380	36⅝	—	—	—	⅞	—	3⅝	3⅝
385	—	—	—	—	⅞	—	4⅝	—
390	31⅝	22⅝	24	24⅝	⅞	3⅝	5⅝	5
395	26⅝	—	—	—	1⅛	5	6⅝	—
400	21⅝	14	17	19⅝	1⅝	7	9	7⅝
405	16⅝	12	—	15	2⅝	—	—	—
410	11⅝	8⅝	10⅝	12⅝	3⅝	9⅝	11⅝	11⅝
415	7⅝	6	8⅝	—	5⅝	10⅝	13⅝	—
420	3⅝	3⅝	6⅝	8⅝	7⅝	14⅝	16⅝	—
425	⅞	1⅝	4⅝	5⅝	13⅝	—	—	—
430	⅛	¾	2⅝	3⅝	—	—	23⅝	—
435	⅛	¼	—	—	26⅝	—	—	—
440	—	⅛	—	—	—	—	—	—

Calls: total vol. 20,041; total open int. 612,883
Puts: total vol. 12,042; total open int. 390,794

	Dec 93	Dec 94	Dec 95	Dec 96
350	—	—	¾	—
360	—	—	⅞	—
370	—	—	⅞	1⅝
380	—	—	1⅛	3⅝
390	—	—	3⅝	5⅝

Calls: total vol. 0; total open int. 4,488
Puts: total vol. 237; total open int. 19,379

Source: CBOE

EUROPEAN FUTURES

Food

	High	Low	Close	Ch'ge
WHITE SUGAR (Matif)				
Dollars per metric ton-lots of 50 tons				
Aug	303.00	300.00	300.40	301.50	− 2.10
Oct	293.00	290.00	290.50	292.80	− 0.50
Dec	292.00	N.T.	289.30	291.50	+ 2.50
Mar	291.50	288.40	289.50	291.50	+ 1.00
May	N.T.	N.T.	292.00	294.00	+ 2.00
Aug	N.T.	N.T.	295.50	297.50	+1.0

Est. sales 981. Prev. sales 836.

London Fox futures were not available Wednesday due to problems at the source.

Metals

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade)				
Dollars per metric ton				
Spot	1139.00	1140.00	1126.50	1127.50
Forward	1162.00	1162.50	1149.00	1149.50
COPPER CATHODES (High Grade)				
Sterling per metric ton				
Spot	1164.50	1166.50	1163.50	1164.50
Forward	1185.00	1186.00	1184.50	1185.00
LEAD				
Sterling per metric ton				
Spot	264.00	265.00	264.00	265.50
Forward	274.00	274.25	274.50	275.00
NICKEL				
Dollars per metric ton				
Spot	5945.00	5955.00	5945.00	5975.00
Forward	6015.00	6025.00	6030.00	6040.00
TIN				
Dollars per metric ton				
Spot	5575.00	5585.00	5560.00	5565.00
Forward	5635.00	5640.00	5620.00	5622.00
ZINC (Special High Grade)				
Dollars per metric ton				
Spot	1004.00	1005.00	1004.50	1007.50
Forward	1024.00	1024.50	1026.00	1026.50

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE)				
£500,000 - pts of 100 pct				
Jun	93.96	93.93	93.96	+ 0.03
Sep	93.95	93.88	93.94	+ 0.06
Dec	93.82	93.79	93.84	+ 0.04
Mar	93.54	93.50	93.54	+ 0.04
Jun	93.22	93.18	93.22	+ 0.05
Sep	92.94	92.81	92.93	+ 0.05
Dec	92.57	92.47	92.54	+ 0.06
Mar	92.26	92.23	92.29	+ 0.06
Jun	92.09	92.04	92.09	+ 0.06
Sep	N.T.	N.T.	91.90	+ 0.05

Est. volume: 39,691. Open interest: 303,872.

3-MONTH EURODOLLARS (LIFFE)
$1 million - pts of 100 pct

Jun	96.83	96.81	96.82	Unch.
Sep	96.74	96.73	96.72	− 0.01
Dec	96.42	96.38	96.38	− 0.01
Mar	96.20	96.27	96.27	− 0.02
Jun	95.95	95.95	95.95	− 0.01
Sep	N.T.	N.T.	95.63	− 0.03
Dec	N.T.	N.T.	95.19	− 0.06
Mar	N.T.	N.T.	95.04	− 0.01

Est. volume: 2,168. Open interest: 17,174.

3-MONTH EUROMARKS (LIFFE)
DM1 million - pts of 100 pct

Jun	92.86	92.77	92.82	+ 0.04
Sep	93.69	93.60	93.68	+ 0.05
Dec	94.08	94.03	94.07	+ 0.04
Mar	94.45	94.38	94.43	+ 0.04
Jun	94.51	94.44	94.50	+ 0.05
Sep	94.46	94.39	94.46	+ 0.05
Dec	94.24	94.13	94.22	+ 0.07
Mar	94.17	94.05	94.17	+ 0.14
Jun	93.93	93.90	94.02	+ 0.14
Sep	93.77	93.73	93.84	+ 0.13

Est. volume: 71,936. Open interest: 591,216.

LONG GILT (LIFFE)
£50,000 - pts & 32nds of 100 pct

Jun	104-15	104-01	104-08	− 0-07
Sep	N.T.	N.T.	102-15	− 0-07

Est. volume: 30,892. Open interest: 71,336.

GERMAN GOVERNMENT BUND (LIFFE)
DM 250,000 - pts of 100 pct

Jun	95.13	94.78	95.07	+ 0.29
Sep	95.38	95.05	95.32	+ 0.27

Est. volume: 76,071. Open interest: 188,616.

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE)					
U.S. dollars per metric ton-lots of 100 tons					
May	180.50	179.00	179.75	179.75	Unch.
Jun	178.00	176.00	177.30	177.50	Unch.
Jul	177.00	176.00	176.25	176.25	− 0.50
Aug	178.00	177.25	177.25	177.25	− 1.00
Sep	179.50	178.50	178.75	178.75	− 0.25
Oct	181.75	181.50	181.75	181.75	− 0.50
Nov	183.25	183.00	183.25	183.00	− 0.75
Dec	183.25	183.25	183.25	183.25	Unch.
Jan	N.T.	N.T.	N.T.	183.25	Unch.
Feb	N.T.	N.T.	N.T.	183.50	Unch.

Est. Sales 10,764. Prev. sales 15,457.
Open interest 70,222

	High	Low	Last	Settle	Ch'ge
BRENT CRUDE OIL (IPE)					
U.S. dollars per barrel-lots of 1,000 barrels					
Jun	19.18	18.96	19.17	19.16	+ 0.11
Jul	19.16	18.97	19.13	19.13	+ 0.10
Aug	19.18	19.06	19.18	19.17	+ 0.04
Sep	19.20	19.13	19.20	19.20	+ 0.03
Oct	19.25	19.16	19.25	19.20	+ 0.03
Nov	19.25	19.18	19.25	19.25	+ 0.02
Dec	19.32	19.24	19.32	19.32	− 0.02
Jan	19.25	19.20	19.25	19.25	+ 0.06
Feb	19.20	19.20	19.20	19.24	+ 0.05

Est. Sales 36,916. Prev. sales 37,367.
Open interest 121,724

Stock Indexes

FTSE 100 (LIFFE)				
£25 per index point				
Jun	2815.0	2784.0	2796.0	− 23.0
Sep	2827.0	2813.5	2819.5	− 23.5
Dec	N.T.	N.T.	2842.0	− 24.0

Est. volume: 9,289. Open interest: 47,603.

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.6717	0.6911
Copper electrolytic, lb	0.9465	0.9466
Iron FOB, ton	213.00	213.00
Lead, lb	0.32	0.32
Silver, troy oz	4.275	4.325
Steel (billets), ton	470.00	473.00
Steel (scrap), ton	102.67	102.67
Tin, lb	n.a.	3.5615
Zinc, lb	0.4877	0.4861

Dividends

Company		Per	Amt	Pay	Rec
INITIAL					
Harleysvll Svg	Q	.09		5-26	5-12
E C Sloyn Indus	Q	.07½		6-15	5-14
Sonds Regent	Q	.05		6-14	5-21
SunamericaO	Q	.42253		6-1	5-26
Xtra Corp	Q	.12		6-15	5-28
REVERSE STOCK SPLIT					
Asstx Intl Inc — 1-for-4					
Homestead Fini cl-A&B — 1-for-10					
SPECIAL					
Intelligent Elec		2.00		6-1	5-17
STOCK SPLIT					
First United Corp — 2-for-1					
USUAL					
Alliance Cap Mgmt	Q	.34		5-20	5-13
Allen Organ cl-B		.12		6-4	5-21
Arizonas Best Corp	Q	.01		6-2	5-19
BB&T Financial	Q	.36		6-15	6-1
Citizens Nat'l Corp	Q	.09		7-5	6-7
Community Fin'l	Q	.17		5-26	5-12
Conserv Svgs Corp	Q	.05		5-27	5-17
CoorTirek Rubber	Q	.04½		6-30	6-4
Crawford cl-A	Q	.13		5-28	5-11
Crawford cl-B	Q	.11		5-28	5-11
DiamondShamrock	Q	.13		6-7	5-20
Dover Corp	Q	.13		6-15	5-28
Emerson Electric	Q	.44		6-10	5-21
Enron Corp	Q	.35		6-31	6-1
Fst Nat'l Bk Anchor	Q	$0.20		6-15	6-1
Gannett Co	Q	.32		7-1	6-11
Gerber Products	Q	.20½		6-10	5-17
Golden West Fini	Q	.06½		6-10	5-14
Grainer Engineer	Q	.05		5-28	5-14
Hilb Rogal & Hamll	Q	.11		6-30	6-15
IES Industries	Q	.52½		7-1	6-11
Indiana Utd Bncp	Q	.13		6-21	6-11
KansasCity P&L	Q	.38		6-11	5-28
Lo-2-Boy Chair	Q	.13		6-10	5-18
Liberty Bancorp		.10		6-3	5-20
Market Facts Inc	Q	.05		5-31	5-14
Pacific Telecom	Q	.32		6-7	5-21
Planter Group	Q	.11		6-10	5-7
Peoples Westchester	Q	.18		5-20	5-7
Puritan Bennett	Q	.03		5-31	5-14
Reebok Intl Ltd	Q	.07½		7-2	5-14
Reynolds&Reyn cl-A	Q	.13		6-11	5-21
Smithfield Cos	Q	.04		5-28	5-14
Span-Amer Med Sys	Q	.03½		6-4	5-18
St Paul Cos	Q	.40		7-10	6-30
Standard Register	Q	.10		6-4	5-21
USLICO Corp	Q	.06		5-28	5-14
UST Inc	Q	.34		6-15	6-4
Valley Bancorp WI	Q	.14		6-1	5-28
Zenix Income Fd	M	.065		5-28	5-21

s-split; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

U.S. / AT THE CLOSE

Treasury Shifts Quarterly Borrowing

WASHINGTON (AP) — The government on Wednesday drastically overhauled its quarterly borrowing to finance the national debt, eliminating seven-year notes and reducing sales of its bellwether 30-year bonds.

The purpose was to reduce costs to taxpayers of financing the 54.1 trillion debt, the Treasury Department said.

After the government's usual refunding auctions next week, the department will do away with the seven-year notes, reduce the amount of 30-year bonds and sell them only twice a year, in August and February, rather than four times.

The news jolted the bond market. Prices first plunged, then rose and fell again as traders, used to years of stability in government bond sales, sought to determine how the changes might affect the overall debt market.

Prices stabilized after the volatility. The 30-year bond, after being down ¼ after the announcement, closed up 3/32 at 104 10/32. The yield was 6.78 percent, down from 6.79 percent.

Fed Finds Signs of Strength in April

Washington (Bloomberg) — The U.S. economy gained strength in April as a result of stronger consumer spending, the Federal Reserve said Wednesday. That reversed a slump in consumer demand during March, the Fed said in its so-called Tan Book on current economic conditions.

Many business leaders "are encouraged by recent signs of improvement" in retail sales, including purchases of big-ticket items, the report said. Inflation remained largely in check, it said.

Low inflation, combined with signs of a stronger economy, mean the Federal Reserve is not likely to cut interest rates soon, analysts said.

Separately, the Commerce Department said U.S. housing completions had fallen 11.4 percent in March, to a seasonally adjusted annual rate of 1.096 million units.

Kantor Says Airbus Taxes Patience

WASHINGTON (AFP) — Airbus Industrie has still not provided data requested in February by Washington to determine if the European consortium is complying with an accord on government subsidies, the U.S. trade representative, Mickey Kantor, said Wednesday.

"Our patience is wearing thin at the moment," Mr. Kantor said.

Shortly after President Bill Clinton took office, his administration requested information on the company's finances to determine whether a July 1992 agreement limiting government subsidies was being honored.

Mr. Kantor said he was particularly concerned about the terms of the purchase of Deutsche Airbus, the German partner in the consortium, by Daimler-Benz. The Airbus consortium also includes French, British and Spanish aerospace firms.

Chrysler Sees 13,000 Jobs in NAFTA

WASHINGTON (Bloomberg) — By providing greater access to the Mexican market, the North American Free Trade Agreement would allow Chrysler Corp. to create a net 13,000 new jobs by the year 2000, Chrysler's chairman, Robert Eaton, said Wednesday.

If NAFTA is not ratified, Chrysler and its suppliers will add only 6,000 jobs by then, instead of 19,000, Mr. Eaton told a group of automotive engineers.

The agreement among the United States, Canada and Mexico would cut import duties sharply. It faces significant opposition in the U.S. Congress, especially from unions and some environmental groups.

For the Record

The U.S. administration said it was withdrawing its request for $70 million to fund the European Bank for Reconstruction and Development, which has been criticized for profligate spending. *(Reuters)*

General Motors Corp. said it had named a corporate strategist, who will report directly to the president's council. The position, which is new, will be held by Robert C. Purcell Jr. *(Bloomberg)*

ITT Corp. said it had agreed to sell its consumer small-loan portfolio, a deal that is expected to raise $1.7 billion for the diversified financial-services concern. *(AP)*

U.S. FUTURES

Via Associated Press — May 5

Grains

WHEAT (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.75	3.18	May	3.26½	3.26½	3.19½	3.22½	−.03
3.72	2.91	Jul	2.92½	2.93½	2.87½	2.92	+.00½
3.55	2.93½	Sep	2.95½	2.96½	2.94¼	2.95½	+.01
3.43	2.95½	Dec	2.97½	2.97	2.95	2.96½	+.00½
3.33	3.10½	Mar	3.12	3.12½	3.10¼	3.11¾	+.01½
3.30	3.10½	May	3.10	3.12	3.10	3.12	+.01½
3.27	3.03½	Jul	3.10	3.11½	3.10	3.11½	+.01½

Est. Sales — Prev. Sales 18,216
Prev. Day Open Int. 30,243 up 1,038

WHEAT (KCBT)
5,000 bu minimum- dollars per bushel

May	3.30	3.26½		3.30	3.25½	+	.04½
Jul	3.30½	3.27		3.29½	3.25½	+	.00½
Sep	3.30½	3.27½		3.27½	3.23	−	.00½
Dec	3.03	3.04		3.02½	3.02½	−	.00½
Mar	3.07½	3.08½		3.07½	3.07½	−	.00½

Est. Sales — Prev. Sales — Prev. Day Open Int. — Chg.
3,989 — 34,808 — +1,023

CORN (CBT)
5,000 bu minimum- dollars per bushel

2.80½	2.18½	May	2.26½	2.27½	2.26	2.27	−.00½
2.86	2.25	Jul	2.30	2.31	2.29½	2.30¼	−.00¼
2.71½	2.30½	Sep	2.33½	2.35¼	2.32½	2.34½	−.00¼
2.68½	2.33¾	Dec	2.38½	2.40¼	2.38	2.39¾	
2.56½	2.40½	Mar	2.44½	2.46¼	2.44¼	2.46	+.00½
2.60	2.47	May	2.49½	2.50½	2.49½	2.50	+.00¼
2.63¼	2.50½	Jul	2.53	2.54¼	2.53	2.54	+.00½
2.55	2.46	Dec	2.49	2.49¼	2.48½	2.49½	+.00½

Est. Sales — Prev. Sales 48,288
Prev. Day Open Int. 231,447 off 486

SOYBEANS (CBT)
5,000 bu minimum- dollars per bushel

6.68½	5.46	May	5.89½	5.93¼	5.89	5.93	+.03¼
6.71	5.51	Jul	5.91	5.97¾	5.90½	5.95½	+.04¼
6.59½	5.61	Aug	5.91¼	5.96	5.91	5.95¾	+.04¼
6.16	5.64	Sep	5.90¼	5.96	5.90¼	5.95¼	+.05¼
6.30	5.55½	Nov	5.92	6.00½	5.92	5.98¼	+.05½
6.28	5.76½	Jan	5.95	6.00½	5.95	6.00	+.05½
6.27½	5.95	Mar	6.12½	6.12¾	6.11½	6.11½	+.05½
6.30	6.00	May	6.16	6.16	6.11½	6.16	+.05½
6.53	6.00	Jul	6.13	6.17	6.13	6.17	+.05½
6.16	6.00	Nov	5.94½	5.99	5.94½	5.98¾	+.05¼

Est. Sales — Prev. Sales 29,410
Prev. Day Open Int. 123,639 off 702

SOYBEAN MEAL (CBT)
100 tons- dollars per ton

208.00	179.00	Jul	187.80	189.50	187.30	189.30	+1.70
193.50	180.10	Aug	187.70	189.30	187.20	189.40	+1.70
193.50	181.00	Sep	188.10	189.80	187.90	189.50	+1.50
194.50	181.70	Oct	188.20	190.00	188.00	189.60	+1.30
194.50	183.40	Dec	189.10	191.30	189.10	191.00	+1.80
194.30	184.60	Jan	191.50	191.50	191.50	191.50	+2.00
194.70	185.00	Mar	192.00	192.00	191.50	191.50	+1.50
187.20	183.90	May	187.20	189.00	186.00	188.60	+1.30

Est. Sales — Prev. Sales 14,744
Prev. Day Open Int. 68,278 off 372

SOYBEAN OIL (CBT)
60,000 lbs.- dollars per 100 lbs.

23.50	18.85	May	20.82	21.00	20.73	20.76	−.08
23.28	19.15	Jul	21.32	21.35	20.97	20.99	−.32
23.25	19.29	Aug	21.12	21.35	21.09	21.10	−.02
23.25	19.40	Sep	21.25	21.47	21.22	21.22	−.02
22.35	19.55	Oct	21.47	21.57	21.31	21.31	−.04
22.45	19.76	Dec	21.58	21.81	21.55	21.56	−.04
22.57	21.10	Jan	21.77	21.90	21.63	21.63	−.03
22.65	21.33	Mar	22.00	22.05	21.82	21.82	−.03
22.75	21.55	May	22.15	22.15	21.95	21.95	−.03
22.85	22.10	Jul	22

H.K. Land Takes Helm At Trafalgar

Compiled by Our Staff From Dispatches

LONDON — The British conglomerate Trafalgar House PLC reported Wednesday that it had moved heavily into loss in the first half of its financial year and appointed two officers from its main shareholder, Hongkong Land Co., as chairman and finance director.

Trafalgar House had a pretax loss of £97.6 million ($153.6 million) in the half-year to March 31, compared with a £54.0 million profit a year earlier. Group sales fell to £1.78 billion from £1.98 billion and the dividend was cut to 1.25 pence per share from 4.4 pence.

The company made a restructuring provision of £20 million and an exceptional provision for property of £100 million. Trafalgar said it would have to slash an additional 500 jobs in 1993 to cut costs.

The chairman of Hongkong Land, Simon Keswick, will replace Alan Clements as chairman on May 26 and the Hongkong Land finance director, David Gawler, will take over the same function in June.

The appointments, which were approved by the board late Tuesday, were seen as taking the group into the sphere of influence of the Jardine Matheson Group, which controls Hongkong Land.

(AFP, Reuters)

Cruises Buoy Idle Shipyards

U.S. Tourism Boom a Lifesaver for Europe

Bloomberg Business News

LONDON — An army of middle-aged, middle-income Americans, married with children, is coming to the rescue of Europe's slumping shipyards.

Tourism companies serving the booming market for ocean-going vacations in America are taking advantage of the malaise in the European shipbuilding industry by ordering some of the largest passenger vessels ever built, at some of the lowest prices ever paid.

The cruise companies are being aided in their quest for cheaper, bigger boats by the devaluation of European currencies against the dollar and the yen, which makes it less expensive to build boats in Europe than in America and Asia.

"With the recent dollar appreciation there has been a flurry of orders," Micky Arison, the chairman and chief executive of the U.S.-based Carnival Cruise Lines Inc., said in an interview earlier this month. "European currencies depreciated 30 percent in the last six months, and that makes building ships more affordable."

A notable success story has been the Italian shipyard Fincantieri Cantieri Navali SpA. In January, Fincantieri won an order from Carnival for what will be the world's largest cruise liner. The 2,600-berth vessel, which will weigh 96,000 metric tons, is scheduled for delivery in 1997.

Britain's Peninsular & Oriental Steam Navigation Co. also ordered a ship from Fincantieri in January. The 77,000-ton ship, which will have berths for 1,950 passengers, is scheduled for delivery in 1995 and will be named the Sun Princess. It will enable P&O to carry 15 percent more passengers from Caribbean port to Caribbean port.

The Sun Princess will bring $300 million to Fincantieri. While the price tag seems high, P&O might have had to pay $100 million more if it had waited, said David Dingle, the company's marketing director.

"The timing of a ship order is critical," Mr. Dingle said. "If the shipbuilding market is right, you can get low prices, and this is when a ship owner will order, rather than be dictated to when the market conditions are ideal."

Carnival's Mr. Arison said fleet expansion was the key to the 15 percent annual earnings growth he forecasts for his company, on sales increases he projects at 10 to 15 percent over the next five years.

Carnival is in the middle of a $1.85 billion shipbuilding program. The company has ordered six ships, for delivery by 1997, which will increase Carnival's fleet to 25. Three of the orders, for ships capable of carrying about 2,600 passengers each, have been placed with yards in Finland owned by Kvaerner A/S, a Norwegian company.

Carnival is far from the only cruise company expanding its fleet. The most recent report by the Cruise Line International Association, which represents cruise companies serving North America, shows that cruise-ship capacity, which grew at a rate of 8.2 percent between 1981 and 1992, is expected to increase by 4.4 percent this year.

In 1980, 1.43 million passengers took a cruise vacation. By 1991, their numbers had increased to 3.86 million, according to Ocean Shipping Consultants, an agency based in Britain.

Union to Expand German Strike

Compiled by Our Staff From Dispatches

DRESDEN — East German metalworkers said they would expand their strike on Thursday and employers threatened a lockout after talks to end the pay dispute broke down on Wednesday.

The IG Metall union said the first work stoppage in the region in more than six decades would spread to nearly 50 sites in the industrial heartland of Saxony and 10 plants in Brandenburg, double the plants idled in those states through Wednesday. A further 26 plants in the northern state of Mecklenburg-Western Pomerania will stay closed.

About 30,000 union workers were on strike Wednesday.

The metalworkers are striking over broken management pay promises to raise pay to Western German levels by 1994. East German wages were supposed to be raised by up to 26 percent from April 1.

Negotiations broke down after 14 hours soon after midnight on Wednesday when union leaders said they were unable to make progress.

Both sides said employers made an important concession by agreeing to reinstate a contract that would have brought East German wages to Western levels by 1994. But negotiators could not agree how long a new deal could be extended in the event of economic hardship.

Dieter Kirchner, a leader of the metal industry employers federation, raised the possibility of a lockout in plants where some work has continued despite the strike.

"After we'd cleared away a lot of junk, it's totally incomprehensible that the IG Metall union said last night that we couldn't negotiate any further," he told German radio.

(AP, Reuters, AFP)

News Changes At Bundesbank

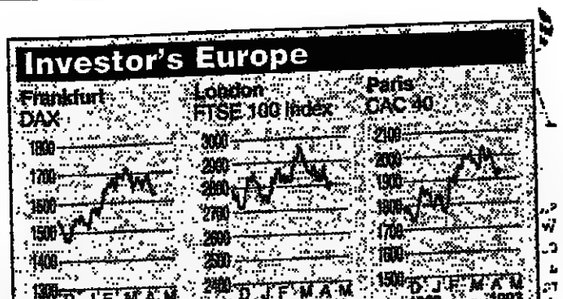
Compiled by Our Staff From Dispatches

FRANKFURT — Following a chaotic press conference last month that led to erroneous reports by electronic news services, the Bundesbank said Wednesday it planned to revamp its system of publicizing policy decisions.

Officials are considering providing news about interest-rate changes electronically to financial news services or simultaneously sending the information by telefax.

(Bloomberg, AFX)

Investor's Europe



Exchange	Index	Wednesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	108.30	107.30	+0.93
Brussels	Stock Index	5,965.91	5,967.84	-0.20
Frankfurt	DAX	1,623.16	1,627.37	-0.28
Frankfurt	FAZ	638.32	644.51	-0.98
Helsinki	HEX	1,200.73	1,193.51	+0.60
London	Financial Times 30	2,202.70	2,218.10	-0.69
London	FTSE 100	2,796.50	2,812.60	-0.57
Madrid	General Index	242.70	242.80	-0.04
Milan	MIB	1,195.00	1,203.00	-0.67
Paris	CAC 40	1,926.34	1,923.63	+0.14
Stockholm	Affarsvaerlden	1,278.80	1,262.39	+1.30
Vienna	Stock Index	356.32	357.25	-0.26
Zurich	SBS	740.90	738.80	+0.28

International Herald Tribune

Sources: Reuters, AFP

Very briefly:

• **Fiat SpA's** chairman, Giovanni Agnelli, said the carmaker's profit was cut in half last year, to 500 billion lire ($335 million); he said there was no end in sight for the European car slump and predicted that the market would shrink by some 20 percent this year. Meanwhile, an industry group said EC passenger-car registrations plunged 18 percent in April.

• **The Czech Republic** and **Slovenia** plan to sign a new trade pact by the fall that would lift barriers to mutual trade for several years.

• **Skandinaviska Enskilda Banken** said its operating loss narrowed to 608 million Swedish kronor ($83 million) in the first quarter of 1993, from a 1.36 billion kronor loss in the same period last year.

• **EC** countries still provide "some resistance" to opening public procurement to wider bidding, said the EC commissioner for the single market, Raniero Vanni d'Archirafi. Some 150 billion Ecus ($186 billion) in public contracts have been open to EC-wide bidding since Jan. 1.

• **British Telecom PLC** shares held by the government — a 22 percent stake — will likely be sold by mid-July; the advisor on the sale, S.G. Warburg, said the marketing campaign would begin May 24.

• **Mannesmann AG** said parent-company net profit in the year ended Sept. 30 slumped 37 percent to 244 million Deutsche marks ($155 million), from 389 million DM a year earlier. Group net tumbled to 63 million DM from 263 million DM. The dividend will be cut to 6 DM from 9.

• **Thomas Cook Group** said that it had completed arrangements to acquire **Marlin Travel**, Canada's largest travel agency, for $17.3 million. The purchase of the 265 Marlin agencies will give Cook a travel network in Canada of about 350 agencies and foreign-exchange locations.

• **The EC Commission** approved the merger of the Dutch paper companies **Koninklijke KNP**, **Buehrmann-Tetterode** and **VRG-Groep**.

Bloomberg, AFX, AFP, Reuters, NYT, AP

WORLD STOCK MARKETS

Agence France Presse — May 5

Amsterdam

	Close	Prev.
ABN Amro Hld	33.30	33.70
ACF Holding	39.50	39
Aegon	82.40	80.80
Ahold	72	71.80
Akzo	147.00	147.20
AMEV	67.50	67.20
Amst Rubber	2.55	2.35
Bols-Wessanen	41.80	41.60
CSM	59.10	58.90
DAF	9.20	9.30
DSM	83	82.60
Elsevier	130.50	130.80
Fokker	15	14.80
Gist-Brocades	43.90	43.70
HBG	245	240.50
Heineken	186.40	187.30
Hoogovens	30.50	29.30
Hunter Douglas	62.50	58.50
IHC Caland	118.50	116.80
Inter Muellar	61.50	65
Int'l Nederland	44.70	44.30
KLM	27.60	27.70
KNP BT	32	32
Nedlloyd	29.80	29.40
Oce Grinten	46	46.80
Pakhoed	39	37
Philips	27.50	25.30
Polygram	47.70	47.50
Robeco	104.90	104.90
Rodamco	55.10	55.10
Rolinco	104.90	104.80
Royensa	84	84.10
Royal Dutch	159.40	157.80
Stork	31.50	31.40
Unilever	200.40	202.40
Van Ommeren	36.60	37
VNU	119.80	119.80
Wolters/Kluwer	93.30	92.70

CBS trend index : 108.30
Previous : 107.30

Brussels

	Close	Prev.
Acec-UM	2890	2830
AG Fin	2825	2785
Arbed	2980	2940
Barco	1494	1490
Bekaert	13985	13985
Cockerill	112	114
Cobepa	4745	4700
Delhaize	1138	1142
Electrobel	4800	4805
GIB	1200	1172
GBL	3200	3245
Gevaert	1090	1045
Kredietbank	4610	4440
Petrofina	9230	9220
Royal Belge	4150	4220
Soc Gen Banque	7720	7700
Soc Gen Belgique	2179	2185
Solvay	11700	11675
Tractebel	8710	8650
UCB	21025	21425
Powerfin	2640	2670

Current Stock Index : [illegible]
Previous : [illegible]

Frankfurt

	Close	Prev.
AEG	150.70	152.30
Allianz Hold	2722	2728
Altana	535	537.50
Asko	449	450
BASF	218.50	221
Bayer	254.30	256.80
Bay. Hypo bank	419.50	418
Bay Vereinsbk	432.10	431
BBC	600	600
BHF Bank	439.50	448
BMW	489.50	479.50
Commerzbank	294.80	294.50
Continental	194.30	195
Daimler Benz	572.25	574.50
Depfa	225	225.50
Dt Babcock	143.50	143.80
Deutsche Bank	492.80	495
Dresdner Bank	516	500
Feldmuehle	384	386
F Krupp Hoesch	435	430
Hapag Lloyd	119	121.50
Hoechst	268	269
Henkel	530.50	470
Hochtief	1130	1129
Horten	236.50	236.50
IWKA	1035	1040
Kali Salz	143	141
Karstadt	293	293
Kaufhof	139.50	140.50
KHD	518	518.50
Kloeckner Werke	475	468
Linde	102.50	104.70
Lufthansa	51.70	47
MAN	722	725
Mannesmann	184.80	185
Metallgesell	257	258
Muench Rueck	249.20	252.50
Porsche	276	278.50
Preussag	3022	3022
PWA	485	482
RWE	335	336
Rheinmetall	148	150
Schering	390.50	391
SEL	237	240
Siemens	729	744
Thyssen	418.50	418.70
Veriba	413	414.50
Veba	170.20	172.70
	288	288
	385.50	385.20

	Close	Prev.
VEW	292.80	289
Viag	332.80	334.50
Volkswagen	324	325.50
Wella	688.50	691

DAX Index : 1622.16
Previous : 1627.37
FAZ Index : 638.32
Previous : 644.51

Helsinki

	Close	Prev.
Amer-Yhtyma	122	121
Enso-Gutzeit	34.70	34.80
Huhtamaki	210	209
K.O.P.	16.60	16.30
Kymmene	48	46.80
Metra	184	180
Nokia	146	145
Pohjola	68	68
Repola	71.50	70.40
Stockmann	189	186

HEX Index : 1200.73
Previous : 1193.51

Hong Kong

	Close	Prev.
Bk East Asia	26.75	26.25
Cathay Pacific	18.60	18.50
Chevung Kong	24.80	24.50
China Light Pwr	36	36.50
Dairy Farm Int'l	11.40	11.60
Hang Lung Dev	11.70	11.60
Hang Seng Bank	58	57.50
Henderson Land	19.50	19.30
HK Air Eng.	31.50	31.50
HK China Gas	14.30	14.40
HK Electric	17.40	17.40
HK Land	13.70	13.70
HK Realty Trust	11.80	11.80
HSBC Holdings	70.50	71
HK Shang Hiis	7.10	7.10
HK Telecomm	10.40	10.40
HK Ferry	3.95	3.95
Hutch Whampoa	19.20	19.40
Hyson Dev	14.80	14.80
Jardine Mats.	23	23
Jardine Str Hld	28.60	28.25
Kowloon Motor	11.50	11.30
Mandarin Orient	8.15	8
Miramar Hotel	[illegible]	[illegible]
New World Dev	28.70	28.40
SHK Props	28.25	27
Swire	29.5	30.5
Swire Pac A	59	57.75
Tai Cheung Prop	11.30	11.40
TVE	3.85	3.88
Wharf Hold	16.60	16.40
Wing On Int'l	9.95	9.85
Winsor Ind.	12.70	12.60
World Int'l	6.45	6.45

Hang Seng Index : [illegible]
Previous : [illegible]

Johannesburg

	Close	Prev.
AECI	16.15	16.15
Altech	125	120
Anglo Amer	127	127.25
Barlows	42.75	42
Bhpvaal	6	6.75
Bidvest	43	44
De Beers	79.75	81.75
Drieksfontein	41.50	N.A.
Gencor	11.45	11.25
GFSA	90	90
Harmony	18.25	18.50
Highveld Steel	10.75	11
Kloof	47	46.50
Nedbank Grp	23.75	24
Randfontein	30	30.75
Rustplat	61.50	61.50
SA Breweries	55	55.75
St Helena	32.50	32.50
Sasol	18.30	18.50
Wesbank	39	39
Western Deep	184	187

Composite Stock Index : [illegible]
Previous : [illegible]

London

	Close	Prev.
Abbey Nat'l	3.95	3.91
Allied Lyons	3.61	3.74
Arts Wigwams	1.93	1.93
Argyll Group	3.28	3.21
Ass Brit Foods	4.23	4.26
BAA	7.37	7.47
BAe	3.34	3.33
Bank Scotland	1.36	1.37
Barclays	4.27	4.31
Bass	6.33	6.30
BAT	8.51	8.75
BET		1
Blue Circle	2.45	2.52
BOC Group	6.96	6.97
Boots	4.47	4.52
Boowater	4.80	4.90
BP	2.96	2.93
Brit Airways	2.77	2.81
Brit Gas	1.15	1.15
Brit Steel	0.90	0.93
Brit Telecom	4.05	4.06
BTR	5.93	5.99
Cable Wire	4.75	4.95
Cadbury Sch	4.63	4.64
Coats Vivella	2.30	2.37
Comm Union	5.75	5.81
Courtaulds	5.40	5.62
ECC Groups	4.35	4.39
Enterprise Oil	4.81	4.98
Eurotunnel	4.18	4.12
Fisons	1.64	1.65
Forte	1.93	1.93
GEC	3.11	3.16
Gen'l Acc	5.98	5.67
Glaxo	5.91	5.92

	Close	Prev.
Grand Met	4.12	4.12
GRE	1.80	1.84
Guinness	4.77	4.85
GUS A	14.46	14.55
Hanson	2.30	2.31
Hillsdown	1.48	1.52
HSBC Hldgs	3.73	3.77
ICI	12.44	12.73
Inchcape	3.92	3.95
Kingfisher	5.97	6
Ladbroke	1.40	1.42
Land Sec	5.29	5.36
Laporte	4.30	4.27
Lasmo	1.52	1.52
Legal Gen Grp	4.42	4.47
Lloyds Bank	4.21	4.22
Marks Sp	3.44	3.47
MB Caradon	2.99	3.01
MEPC	4	3.96
Nat'l Power	2.30	2.34
NatWest	4.67	4.69
Ntl Wst Water	4.82	4.81
Pearson	4.48	4.45
P & O	5.88	5.62
Pilkington	1.33	1.35
PowerGen	3.94	3.99
Prudential	3.11	3.18
Rank Org	2.12	2.12
Reckitt Col	5.82	5.77
Redland	4.47	4.47
Reed Intl	4.47	4.49
Reuters	12.45	12.42
RMC Group	4.34	4.84
Rolls Royce	1.34	1.41
Rothmans	6.96	6.20
Royal Scot	2.44	2.48
RTZ	4.38	4.43
Sainsbury	4.02	4.02
Scot Newcas	4.59	4.55
Scot Power	N.A.	N.A.
Sears Holds	1.03	1.04
Severn Trent	4.82	4.81
Shell	5.48	5.48
Sidlaw	4.08	4.07
Smith Nephew	1.48	1.49
SmithKline B	4.30	4.89
Smith (WH)	4.43	4.41
Sun Alliance	3.97	4.02
Tate & Lyle	3.19	3.27
Tesco	1.77	1.77
Thorn EMI	12.50	12.47
Tomkins	1.88	1.87
TSB Group	1.88	1.83
Unilever	10.09	10.04
Utd Biscuits	4.22	4.29
Vodafone	3.81	3.73
Wat Lond 3%	47.75	48.63
Wellcome	7.39	7.39
Whitbread	4.66	4.70
Williams Hldgs	1.84	1.85
Willis Corroon	1.35	1.33

F.T. 30 Index : [illegible]
Previous : [illegible]
F.T.S.E. 100 Index : [illegible]
Previous : [illegible]

Madrid

	Close	Prev.
BBV	2985	2945
Bco Central Hisp.	3335	3300
Banco Santander	3030	3050
Banesto	2280	2250
CEPSA	2365	2350
Dragados	1795	1805
Endesa	4250	4240
Ercros	94	N.A.
Iberdrola I	462	464
Repsol	2945	2945
Tabacalera	3540	3595
Telefonica	1305	1310

S.E. General Index : [illegible]
Previous : [illegible]

Milan

	Close	Prev.
Banca Comm	5025	5080
Bastogi	1.5	1.5
Benetton group	17997	18031
Cementeria	1189	1199
CIR	1116	1123
Cred Ital	3.15	3.17
Enichem	975	975
Fiat	1160	1170
Fiat Risp	442	434
Fiat SPA	6670	6840
Finmeccanica	1829	1855
Generali	27630	27700
IFI	14075	14400
Italcem	10995	11145
Italgas	3320	3315
Italmobiliare	42500	43000
Mediobanca	15450	15575
Montedison	1198	1208
Olivetti	1980	2000
Pirelli	3701	3610
RAS	25640	26440
Rinascente	9450	9550
Sasibon	2940	2940
San Paolo Torino	11430	11550
SIP	1929	1950
SME	400	400
Snia	1090	1080
Standa	29800	29900
Stet	2440	2440
Toro Assi Risp	26840	26790

MIB Index : 1195
Previous : 1203

Montreal

	Close	Prev.
Alcan Aluminum	23¼	23¼
Bank Montreal	25¼	25¼
Bell Canada	44¾	44¾
Bombardier B	11⅞	11⅞
Canabior	13⅝	13⅝
Cascades	6⅝	6½

	Close	Prev.
Dominion Text A	10¾	10½
Donohue A	18½	18⅝
MacMillan Bl	20¾	20⅝
Nat'l Bk Canada	16¼	16⅝
Power Corp.	17½	17
Quebec Tel	17½	17¼
Quebecor A	19⅝	19¾
Quebecor B	19⅝	19¾
Teleglobe	16½	16½
Univa	N.Q.	—
Videotron	23½	23¼

Industrials Index : [illegible]
Previous : [illegible]

Paris

	Close	Prev.
Accor	437	434
Air Liquide	744	746
Alcatel Alsthom	444	455
Axa	128.50	125
Bancaire (Cie)	455	441.50
BIC	1068	1080
Bouygues	693	688
BSN-GD	911	910
Carefour	2473	2485
C.C.F.	239.50	235
Cerus	74.30	75.30
Chargeurs	120	112.5
Ciments Franc	334	335
Club Med	363	363.40
Elf-Aquitaine	380.50	381.40
Elf-Sanofi	945	944
Gen. Eaux	2044	2044
Eurodisney	72.40	73.10
Havas	443.10	445
Imetal	424.50	417
Lafarge Coppee	347.40	343.20
Lagardere	4657	4645
Lyon. Eaux	446	447.50
Oreal (L')	1083	1083
L.V.M.H.	3690	3701
Matra-Hachette	119.30	121.40
Michelin B	142.80	141.40
Moulinex	92.80	90.30
Perbos	414	417
Pechiney Intl	193	194.50
Pernod-Ricard	399.50	400.50
Peugeot	[illegible]	344
Printemps (Au)	[illegible]	[illegible]
Rhone-Poulenc	96.75	96
Roff. St. Louis	1160	1155
Redoute (La)	7440	7440
Saint Gobain	457.50	460
S.E.B.	439	441
Ste Generale A	446	446
Suez	284.70	295.50
Thomson-CSF	163.30	162.40
Total	256.80	256.50
U.A.P.	548	555
Valeo	738	735

CAC 40 Index : [illegible]
Previous : [illegible]

Sao Paulo

	Close	Prev.
Banco do Brasil	420	420
Banespa	219	220
Bradesco	630	635
Brahma	4900	4850
Paranapanema	365	370
Petrobras	10400	10500
Telebras	770	777
Vale Rio Doce	1465	1485
Varig	480	N.A.

in x 000.

Bovespa Index : [illegible]
Previous : [illegible]

Singapore

	Close	Prev.
Carebos	5.35	5.40
City Dev.	4.70	4.70
DBS	11.40	11.20
Fraser Neave	11.40	11.50
Genting	10.10	9.90
Golden Hope Pl	1.38	1.37
Hong Leong	2.24	2.20
Hume Industries	5.10	5.05
Inchcape	5.70	5.70
Keppel	8.10	8.05
K.L. Kepong	2.30	2.20
Lum Chang	1.10	1.10
Malayan Banks	4.55	4.55
OCBC	8.95	9
OUB	5.05	5
OUE	7.05	7.05
Sembawang	11.40	11.20
Shangrila	4.56	4.60
Sime Darby	2.90	2.85
SIA	6.95	7
Spore Land	4.56	4.52
Spore Press	10.90	10.90
Sing Steamship	2.85	2.85
Straits Trading	2.99	3.02
UOB	7.60	7.60
UOL	1.63	1.66

Straits Times Ind. : [illegible]
Previous : [illegible]

Stockholm

	Close	Prev.
AGA	378	361
Asea A	453	452
Astra A	701	701
Atlas Copco	324	321
Electrolux B	222	229
Ericsson	297	284
Essselte-A	1.31	1.31
Handelsbanken	84.50	84
Investor B	121	120
Norsk Hydro	175	177
Procordia AF	179	177

	Close	Prev.
Sandvik A	448	472
SCA-A	127	124
S-E Banken	23	14.50
Skandia F	104	104
Skanska	90	89
SKF	84.50	84.50
Stora	317	307
Trelleborg BF	47.50	48
Volvo	384	380

Affarsvaerlden : [illegible]
Previous : [illegible]

Sydney

	Close	Prev.
ANZ	3.48	3.40
BHP	14.10	14.08
Boral	3	2.97
Boral Ltd	0.46	0.46
Coles Myer	4.79	4.76
Comalco	3.14	3.18
CRA	13.18	13.16
CSR	4.46	4.46
Dunlop	4.97	4.96
Fosters Brew	1.17	1.17
Goodman Field	1.38	1.41
ICI Australia	6.98	7
Magellan	2.25	2.30
MIM	3.07	3.09
Nat Aust Bank	9.79	9.81
News Corp	7.34	7.39
Nine Network	3.21	3.17
N Broken Hill	3.47	3.44
Pioneer Int'l	3.38	3.25
Rinaldy Poseidon	1.63	1.67
QCT Resources	1.32	1.33
Santos	3.38	3.44
TNT	0.95	0.93
Western Mining	4	4.07
Westpac Banking	3.48	3.35
Woodside	3.23	3.22

All ordinaries Index : [illegible]
Previous : [illegible]

Market Closed

The stock market in Tokyo was closed Wednesday for a holiday.

Toronto

	Close	Prev.
Abitibi Price	15⅞	15⅞
Agnico Eagle	9⅝	9⅛
Air Canada	3.40	3.35
Alberta Energy	19⅝	19⅝
Am Barrick Res	25⅞	27
BCE	44¾	44⅞
Bk Nova Scotia	29⅞	29⅞
BC Gas	14⅞	14⅞
BC Phone	N.Q.	—
BF Realty Hld	9.04	9.04
Bromalea	8.19	8.21
Brunswick	11⅞	11⅞
CAE	22⅞	21⅞
Camdev	2.10	2.10
CIBC	29⅞	29⅞
Canadian Pacific	20¾	21
Can Packers	13½	13¼
Can Tire A	14⅝	14⅞
Cantor	34⅞	35⅛
Cora	3.85	3.85
CCL Ind B	9⅛	9⅛
Cineplex	2.07	2.10
Cominco	19½	19⅞
Conwest Expl A	1⅝	1⅝
Denison Mn B	0.36	0.36
Dickenson Mn A	4.95	4.85
Dofasco	14⅞	14⅞
Dylex A		1
Echo Bay Mines	9⅞	9⅞
Equity Silver A	1.09	1⅛
FCA Intl	3½	N.Q.
Fed Ind A	2¼	2½
Fletcher Chall A	19⅞	19½
FPI	3.85	3.85
GoldCorp	4.90	4.80

	Close	Prev.
Gulf Can Res	5	4.90
Hees Intl	9⅛	9⅛
Hemlo Gld Mines	10⅞	10⅞
Hollinger	12⅞	12⅞
Horsham	15	14⅞
Hudson's Bay	36⅛	36⅛
Imasco	38⅞	38⅞
Inco	29⅞	29⅞
Interprov pipe	27½	27⅞
Jannock	16⅛	16½
Labatt	26⅞	27⅞
Loblaw Co	23½	23⅞
Mackenzie	7⅞	7⅞
Magna Intl A	46	44⅞
Maritime	21	21
Mark Res	8½	8⅞
MacLean Hunter	11⅞	11⅞
Molson A	25	25⅛
Nerco Ind A	5⅞	5⅞
Noranda Inc	21⅞	21⅞
Noranda Forest	10⅞	10½
Norcen Energy	20⅞	20
Nthern Telecom	44⅞	44½
Nova Corp	9⅛	9⅛
Oshawa	23⅞	23⅞
Pagurin A	2.40	2.40
Placer Dome	20⅞	20⅞
Pco Petroleum	8½	8⅞
PWA Corp	0.48	0.54
Quebec Sturgeon	0.47	0.43
Ravnoch	14⅞	14⅞
Renaissance	29⅞	29⅞
Rogers B	17⅞	17⅞
Rothmans	28⅞	28⅞
Royal Bank Can	35⅞	35⅞
Royal TrustCo	10⅞	10⅞
Scentre Res	9⅞	9⅞
Scott's Hosp	38⅞	37⅞
Seagram	8⅞	8⅞
Sears Can	37⅞	38
Shell Can	8⅞	8⅞
Sherritt Gordon	4⅞	4⅞
SNC Systemhse	14⅞	14⅞
Southam	17	16⅞
Spar Aerospace	14⅞	15
Stelco A	24⅞	25⅞
Talisman Energ	24⅞	25
Teck B	13⅞	13
Thomson News	14⅞	14
Toronto Dom	19⅞	19⅞
Tonbr B	32⅞	32⅞
Transalta Util	14⅞	14⅞
TransCda Pipe	19	19
Triton Fin A	1.90	1.90
Trimac	14	14
Trizec A	1.60	1.62
Unicorp Energy	N.Q.	0.45
Woodward's Ltd	0.27	0.31

TSE 300 Index : N.A.
Previous : [illegible]

Zurich

	Close	Prev.
Adia Intl	185	183
Alusuisse	487	473
Leu Holdings	450	451
Brown Boveri	4130	4120
Ciba Geigy	640	640
CS Holding	2440	2440
Elektrow	2450	2490
Fischer	810	798
Interdiscount	1300	1240
Jelmoli	N.A.	—
Landis Gyr	605	609
Moevenpick	3460	3490
Nestle	1185	1100
Oerlikon-B	339	337
Pargesa Hld	1300	1300
Roche Holding B	4400	4340
Sofna Republic	94	98
Sandoz	3040	3040
Schindler	4500	4580
Sulzer	717	715
Surveillance	1835	1850
Swissair	605	610
SBC	345	337
Swiss Reinsur	397	397
Swiss Volksbank	1320	1330
Union Bank	919	929
Winterthur	3420

AMEX

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
		A								
9½	8⅝	AIM Str	.54a	5.9		64	9½	9	9½	—
18⅝	4½	ALC			31	1599	17⅞	17⅛	17⅛	-⅞
6⅞	4⅝	AMC	1.14e	14.3	15	97	8	7⅞	8	-⅛
1	⅝	ARC				228	1	⅞	1	+⅛
6⅝	1½	ASR			—	162	1⅝	1½	1½	-⅛
67	53	ATT Pd	2.66e	4.1	—	39	65¾	65¾	65¾	-⅛
3⅞	1⅞	AdvCom			—	170	u4	3⅛	3⅛	-⅛
4⅝	4⅛	AdvPol	.051	—	—	40	4	d3⅞	3⅞	-⅛
6⅝	2⅛	Advan		—	—	5	2⅝	2⅝	2⅝	-⅛
6⅝	3⅛	Aeson		—	—	13	4⅝	4	4	—
12½	7⅝	AdtPrf	2.75	17.5	—	3	21	21	21	—
5	3	AdvFin			11	314	4⅛	3⅞	4	-⅛
7½	10⅝	AdvMag			—	27	11⅞	11⅝	11⅝	-⅛
13⅝	3⅞	AdvMed			—	242	5⅛	4⅝	4⅝	-⅛
12	9	AdvSyst	1.00	10.1	—	9	9⅞	9⅞	9⅞	-⅛
3	3⅛	AdvPhot			—	195	3⅛	3⅛	3⅛	—
3⅛	1½	Aeroson			—	18	1⅝	1⅝	1⅝	-⅛
7⅝	2⅞	AirWat			—	51	12	11⅛	11⅛	—
20½	17	AirExp s	.14	7	12	472	20⅛	19⅞	20	-⅛
7	7	AirCoc			—	5	1⅞	1	1⅛	-⅛
2⅝	2⅛	Algnx			—	20	6⅛	6⅛	6⅛	-⅛
10	6½	AlbCo			12	34	9	8⅞	9	-⅛
1⅝	⅞	Alfin			—	146	1⅝	1⅛	1⅛	-⅛
16½	9	AllBrkn	.521	3.8	7	109	14⅝	13⅞	14	-⅛
10½	5½	AlloyH			15	17	8⅝	8⅛	8⅛	-⅛
3⅝	2⅛	AlphaIn			—	90	3⅛	3	3⅛	-⅛
12½	5⅝	AlphaEx			—	102	11⅛	11⅛	11⅛	-⅛
10½	4⅝	AlphaEng s			—	25	9⅛	9⅛	9⅛	-⅛
60	49	Alcoa pf	3.75	6.3	—	x1000	58	58	58	—
35½	12	Alza wt			—	610	16	14½	15⅝	-1⅛
3	1	AmerDr wt			—	258	1	⅞	1	-⅛
18⅝	4⅛	AmInt	.10	2.1	—	4645	4⅞	d4⅝	4⅝	-⅛
1⅛		Amnim			38	127	1	⅞	1	-⅛
23½	17⅛	ABWCT	1.35	6.4	10	9	20⅝	20⅝	20⅝	-⅛
7	3½	AmBLT	.15	4	12	27	26⅛	25⅞	26⅛	-⅛
3⅝	1	AEcol			—	4067	1⅛	1	1⅛	-⅛
4⅝	1	AMJ Rt	.39e	9.2	11	129	4⅛	4	4⅛	—
14	5⅝	AMJ B1	1.27e	9.2	11	87	13⅞	13⅛	13⅛	-⅛
55	35⅝	AlrExpr	.520	1.3	12	6	41⅞	40⅛	40⅛	-⅛
22	16½	AmLuz	1.20e	4.8	17	95	21	21	21	—
30½	15⅝	AMJ Pt A	.40	3.3	13	71	19⅛	18⅞	19⅛	-⅛
6⅝	4⅝	APelsn	.42		—	62	4⅝	4½	4½	-⅛
13½	8⅝	ARKR	1.20a	11.8	13	10	10⅛	10⅛	10⅛	-⅛
9½	3	ASC E			20	14	8⅛	8⅛	8⅛	-⅛
4⅝	2	AmStnd			—	15	3⅛	3⅛	3⅛	-⅛
3⅝	1	AtlasIn			—	18	2	2	2	-⅛
17½	8⅝	Amtech			—	176	9⅛	9	9⅛	-⅛
11½	7	Amvest	.28	2.6	6	7	10⅛	10⅛	10⅛	-⅛
23½	5	Andrea			—	20	4⅝	4⅝	4⅝	-⅛
4⅛	⅛	wAngeles			—	3	⅛	⅛	⅛	—
10	3	wAngel			—	1	3	3	3	—
16½	3	AngMta	.34		—	21	3⅛	3	3	-⅛
18⅝	9	AnnTaylr	2.00	19.3	—	18	10⅛	10⅛	10⅛	-⅛
3⅝	1	AntRst			—	16	2⅛	2	2	-⅛
3⅝	1	Arrowh			—	4	1⅝	1⅝	1⅝	-⅛
3⅝	1	Artsyn			—	48	2⅛	2	2⅛	-⅛
3⅝	1	ArvMer			—	41	2⅛	2	2⅛	-⅛
3⅝	1	Asiatr			—	30	1⅝	1⅝	1⅝	-⅛
4⅝	1	AtlantA			—	347	2⅛	2	2⅛	-⅛
4⅝	1	AtlCtyE			—	65	1⅝	1⅝	1⅝	-⅛
4⅝	1	AtlPwr			—	1	1⅝	1⅝	1⅝	-⅛
4⅝	1	AudVis			—	274	2⅛	2	2⅛	-⅛
4⅝	1	AuroraS			—	644	2⅛	2	2⅛	-⅛
3⅝	1	AutoTrk			—	166	2	1⅞	2	-⅛
		B								
8⅝	3⅛	B&H Air			—	77	3	3	3	—
13	8	BAT In	.22e	3.4	27	27	7	6⅞	7	-⅛
13⅝	8	BBC	2.26e	17.2	—	3	13	13	13	—
8⅝	4	BGS	.10	1.3	—	2	8	8	8	—
8⅝	3	Badger	.24	3.5	—	61	7	6⅞	7	-⅛
19⅝	6	Baker S			—	19	19⅞	19⅞	19⅞	-⅛
3⅝	1	Bazzini			—	61	2⅛	2	2⅛	-⅛
18⅝	8	BeryH g	2.14e	10.2	—	6	21	21	21	-⅛
4⅝	1	BKSFnn			—	10	2	2	2	-⅛
4⅝	1	BerryPt			—	450	2⅛	2	2⅛	-⅛
3⅝	1	Bonnish			—	21	1⅝	1⅝	1⅝	-⅛
3⅝	1	Bornel			—	31	2⅛	2	2⅛	-⅛
10⅝	5	BorgWL			—	103	8⅛	8	8⅛	-⅛
4⅝	1	BoryWg			—	5	1⅝	1⅝	1⅝	-⅛
16⅝	9	BoxWd	.40	3.9	28	2	10⅛	10⅛	10⅛	-⅛
3⅝	1	Bracco			—	5	1⅝	1⅝	1⅝	-⅛
5⅝	2	Brenton			—	18	3	2⅞	3	-⅛
8⅝	3	BenHlt			—	70	3⅛	3	3⅛	-⅛
16⅝	8	BerlinC	2.00e	13	11	7	10⅛	10⅛	10⅛	-⅛
7⅝	3	BetzWn			—	65	3⅛	3	3⅛	-⅛
3⅝	1	BetzWn wt			—	43	1⅝	1⅝	1⅝	-⅛
3⅝	1	BevTel			—	10	1⅝	1⅝	1⅝	-⅛
7⅝	3	BirchM	1.00a	2.3	38	2	4⅝	4⅝	4⅝	-⅛
7⅝	3	BoR A			—	7	3⅛	3⅛	3⅛	-⅛
3⅝	1	Boston			—	8	1⅝	1⅝	1⅝	-⅛
4⅝	1	Boston			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	BoxCho			—	3	1⅝	1⅝	1⅝	-⅛
18⅝	7	BrainTr	2.50e	4.2	11	7	6⅛	6	6⅛	-⅛
3⅝	1	BreezeNg	.44	15.4	14	8	3⅛	3	3⅛	-⅛
3⅝	1	BoomA	.12	3.5	14	8	3⅛	3	3⅛	-⅛
3⅝	1	Bridge	1.24	11.3	12	44	11	10⅞	11	-⅛
3⅝	1	BrnSys			—	544	1⅝	1⅝	1⅝	-⅛
3⅝	1	BowVal			—	16	1⅝	1⅝	1⅝	-⅛
3⅝	1	Bowmo			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Bowmo pf	2.00	19.3	—	3	10⅛	10⅛	10⅛	-⅛
3⅝	1	Bowne	.30	1.5	13	17	19⅞	19⅞	19⅞	-⅛
3⅝	1	BrcdRE	.40	1.3	17	3	31⅛	31	31⅛	-⅛
3⅝	1	Brooks			—	3	1⅝	1⅝	1⅝	-⅛
3⅝	1	Brscng	1.04	11.9	13	2	9	9	9	-⅛
3⅝	1	Brown			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	BrwnGr	.04e	7.5	21	101	1⅝	1⅝	1⅝	-⅛
		C								
3⅝	1	CII Fin			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	CIM	.82e	9.5	—	165	2⅛	2	2⅛	-⅛
3⅝	1	CMI Co			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	CUL Inv	1.08	7.7	10	20	14⅛	14⅛	14⅛	-⅛
3⅝	1	CSTEnt	.20b	2.7	9	1	7⅞	7⅞	7⅞	-⅛
3⅝	1	CVB Fn			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	CXR			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Cadiln	.15e	5	17	15	3⅛	3	3⅛	-⅛
3⅝	1	CstEm			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Cambrex	.20	1.3	14	141	15⅛	15	15⅛	-⅛
3⅝	1	CAmpg	.20		—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	CdnOil g	.24	10.7	16	3	2⅛	2	2⅛	-⅛
3⅝	1	Carmat			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Carmkn			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Casino			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	CstlMu	.40	3.3	20	3	12⅛	12⅛	12⅛	-⅛
3⅝	1	Cavalr			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	CavrsR	.08	2	16	1	4	4	4	-⅛
		D-E-F								
3⅝	1	CelSci			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Cellcom			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	CellPtn g	.10e		—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Centigen			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	CentBell			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	CentPrd s	.05e		—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Jaclyn	.50	3.3	—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	JonBell			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	JPRes s	.20	1.7	11	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Jonesint	.60a	5.9	—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	JonesPl			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	JuraSep			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	KaufMW	.16e	3.5	16	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Keane			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	KellyA	.20	1.4	23	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	KelvOil	.20	6.7	—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	KevEngn			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	KeyTrn			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	KimVu	.08b	3	11	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Kinetix			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Lab Ind			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Landauer	.80	2.5	17	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	LaserTch			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	LaserSon			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	LaserVis			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	LeCroy			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	Lenox			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	LeucNt			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	LeucNt wt			—	1	1⅝	1⅝	1⅝	-⅛
3⅝	1	LeucNt pf

Manila Stocks: Power On

Rally Eclipses Electricity Crisis, for Now

By Kevin Murphy
International Herald Tribune

MANILA — The peso's value is falling, the electricity is out for eight hours a day, and despite a lot of talk about a merger, the country's two stock exchanges cannot decide which one should move in with the other, so neither will budge.

Nonetheless, the Philippine stock market is consistently hitting record highs, driven by decent performances from some of the country's big industrial groups and low interest rates that mean a dearth of attractive investment alternatives.

Despite the country's grave economic problems — especially a chronic power shortage that has already knocked one percentage point off the government's 1993 economic growth forecast of 4.5 percent — analysts say the market still has room to go up.

"The Manila composite index can go to 1,750," said Ramon Kabigting of Anscor Hagedorn Securities, referring to the leading stock index, which closed at another record of 1,654.39 Wednesday. "It's looking like our bull market in late 1989 — but this time we don't see a *coup d'état* attempt bursting the bubble."

In less than one year, the administration of President Fidel Ramos has largely neutralized the threat of insurrection from both the right and the left. It has also sought to tackle inflation and the country's desperate electricity shortage, with mixed success.

The market has responded positively to both efforts, although some analysts say disappointment lurks on the latter.

"We were quite skeptical of prospects earlier this year, but the government has done well to bring interest rates down," said Annabelle Dyachiao, head of research at Sun Hung Kai Securities. "Now we're seeing a market largely driven by liquidity."

Despite a breakdown in talks between the Ramos government and the International Monetary Fund over a new financing package, some signs indicate the Philippines is gradually getting its economic house in order.

"The market is looking down the road," Mr. Kabigting said. "Whether it's individual company earnings or the economy overall, that's something we haven't seen here in a long time."

However, bringing inflation down to about 8.5 percent from a 1991 high of 20 percent has not yet translated into stronger growth or an increase in long-term foreign investment.

And many market-watchers say the enthusiasm that greeted Mr. Ramos' invoking emergency powers to address the electricity crisis could switch to disappointment, which could deflate the traditionally volatile market.

"Investors should be aware that the market very likely expects the energy problem to end in summer," said Paul Schulte of CS First Boston (Hong Kong) Ltd. "This is very likely not the case, and the market could react negatively when it realizes its expectations have been dashed."

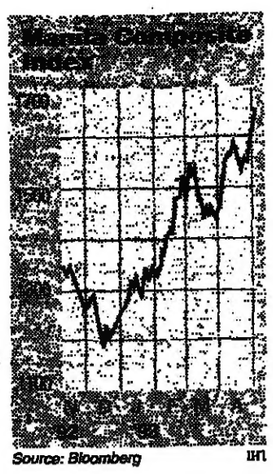
Sentiment often is the overriding factor in determining how the Philippine exchanges will perform.

"With regard to either earnings growth or market performance," CS First Boston said in a recent market review, "there is little or no correlation with nominal gross domestic product, private consumption growth, M-2 growth, the current-account deficit, inflation or the deficit."

Nor can economic-performance statistics be easily found to correlate with price movements of major stocks, six of which account for 69 percent of the Manila composite index.

Brokers point to the market's strong performance as evidence that it can handle several new issues slated for this year, including one, JG Summit Holdings Inc., that could become one of the market's leaders in terms of market capitalization, and a massive government-backed privatization program.

The bull run has also diverted some attention from the long-running battle by the Securities and Exchange Commission to unify the country's two stock exchanges.



Source: Bloomberg IHT

Although agreement was reached to achieve "functional unity" via a computer trading system to be installed in both exchanges this year, centralized clearing and custody services will not be coordinated until next year.

Unless there is a breakthrough, it appears that both exchanges — the Chinese-Filipino-dominated Manila and the Spanish-Filipino-dominated Makati — will maintain their own fully operational trading floors across town from each other.

"I'm not satisfied with two separate trading floors," said Rosario Lopez, chairman of the Securities and Exchange Commission. "But the main thing I was after was one price. Investors feel defrauded if they trade at one price and see a different price on the rival exchange. It had to stop."

Prospects Brighten For Big Japanese Steelmakers in '93

Bloomberg Business News

TOKYO — Japan's top steelmakers can look forward to better earnings for the financial year 1993 as the Japanese economy improves, inventory levels come down and cost-cutting measures begin to offset 1992's steep declines.

Japan's Big Five producers — Nippon Steel Corp., Kawasaki Steel Corp., NKK Corp., Sumitomo Metal Industries Co. and Kobe Steel Corp. — saw profits plummet in 1992 as a global economic slowdown and a lack of demand from key domestic customers including automakers and construction companies eroded demand for steel.

The hard times forced the steel companies to close plants, reduce staff and streamline operations. Nippon Steel, NKK and Kawasaki Steel have announced plans to cut more than 3,000 jobs each in three- to five-year restructuring plans

But steel-industry profits are likely to decline significantly less in 1993, according to forecasts by Japan's top four securities houses. The four, Nomura, Nikko, Daiwa and Yamaichi, say current profit in Japan's steel industry will be down an average of 26 percent on the year in financial 1993, compared with a 65 percent decline in 1992.

While profits in the industry will still be down, analysts say that the worst is over for the steelmakers.

"I think we will see a sizable recovery in earnings next year," said Stephen Wolfe, an industry analyst at Barings Securities Co. Cost-cutting measures by the industry will take effect soon, although the major companies will still have to go to the capital markets to raise money to pay their dividends, he said.

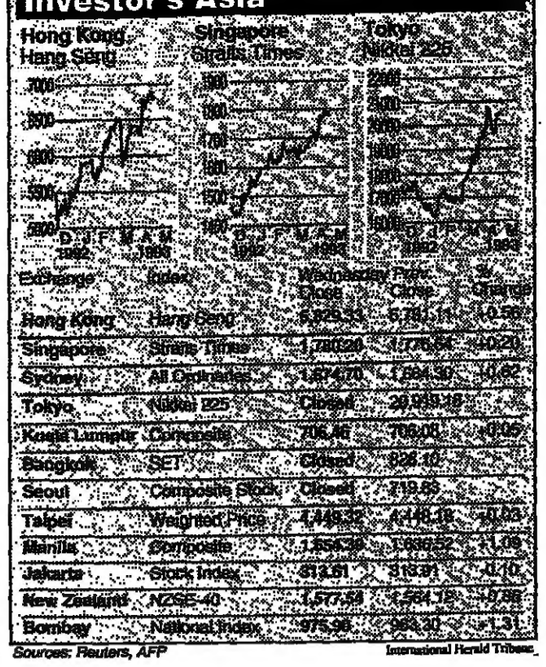
Recent statistics back up the optimism in the industry.

Japan's crude-steel production rose 3.8 percent in March from a year earlier, to 8.59 million metric tons, the fourth month of year-on-year increases after 16 straight months of decline, Japan's Iron and Steel Federation said in April.

An expected increase in orders for public-works projects as a result of the government's plans to boost the economy will also have a positive effect on steelmakers' earnings, said Shigeki Okamoto, an analyst at UBS Securities.

Barriers to improved profits remain. On Jan. 27, the U.S. Commerce Department decided to impose antidumping duties on steel imports from Japan, adding between 19 percent and 26 percent to the price of Japanese steel products in the United States.

Investor's Asia



Exchange	Index	Wednesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	6,926.34	6,781.11	+0.59
Singapore	Straits Times	1,760.28	1,776.64	-0.20
Sydney	All Ordinaries	1,874.70	1,864.30	+0.62
Tokyo	Nikkei 225	Closed	20,958.48	
Kuala Lumpur	Composite	705.46	706.00	-0.05
Bangkok	SET	Closed	828.10	
Seoul	Composite Stock	Closed	719.69	
Taipei	Weighted Price	4,449.32	4,448.18	+0.03
Manila	Composite	1,654.39	1,636.52	+1.09
Jakarta	Stock Index	313.61	313.91	-0.10
New Zealand	NZSE-40	1,577.54	1,584.16	-0.58
Bombay	National Index	975.98	964.30	+1.21

Sources: Reuters, AFP International Herald Tribune

Very briefly:

• **Japan's** 21 big banks will report bad loans totaling about 13.5 trillion yen ($121 billion) as part of earnings results for the year ended March 31, the Nihon Keizai Shimbun reported.

• **Philip Morris**, the U.S.-based food and tobacco giant, has applied for a license through its Philip Morris Asia unit to open a representative office in Vietnam, the Vietnamese Light Industry Ministry said.

• **The Philippines'** year-on-year inflation rate fell to 7.4 percent in April from 7.8 percent in March due to lower prices in almost all major commodity groups, the National Statistics Office said.

• **Nepal** has become New Zealand's second-biggest wool customer after China, according to the latest data from the New Zealand Wool Board.

• **Indonesia's** trade surplus jumped in February to $1.08 billion, from $859.2 million in January, Information Minister Harmoko said.

• **China Overseas Land & Investment Ltd.**, a subsidiary of the Beijing-controlled **China State Construction & Engineering Corp.**, said it had signed a letter of intent with **Sun Hung Kai Properties** to develop a piece of land in Guangzhou, China.

• **Lai Sun Development**, a Hong Kong real estate developer, has bought the **Ritz Carlton Hong Kong**, a luxury hotel yet to open its doors despite its completion last July, the South China Morning Post reported. The newspaper said Lai Sun was understood to have agreed to a price of just under 1.2 billion Hong Kong dollars ($153.8 million).

Reuters, AFP, Bloomberg

YEN: *American Exporters Keep Japanese Prices High*

(Continued from first finance page)

means sales of Japanese goods abroad account for more in dollar terms.

In theory, as the yen rises against the dollar, an American company that had been selling a personal computer here for 250,000 yen, about $2,000 before the yen's recent advance, could now charge 225,000 yen and still get $2,000. If the price in yen is kept the same, however, the American company will record greater profits in dollar terms.

Accusations that companies try to milk profits from the strengthening yen are also leveled at Japanese concerns. The electric utilities here are being criticized by consumers for their refusal to lower rates, despite presumably paying less for imported fuel.

The Economic Planning Agency is conducting a price survey to see if benefits from the higher yen are being passed on to Japanese consumers in the form of lower prices.

There has been a flurry of activity in supermarkets and department stores, which are cutting prices on foreign meat, wine, clothing and the like. These sales are advertised as aiming to pass on to consumers the benefits of the stronger yen. But, privately, supermarket executives say the year's rise is merely an excuse to have a sale for competitive purposes.

American companies offer several reasons for not having adjusted prices. One is simply that the dollar's fall to about 110 yen from 124 in late February is simply too recent and might be temporary.

The short time since the yen's rise started, however, has not stopped Japanese companies, such as Sony Corp., Honda Motor Co. and Mazda Motor Corp. from announcing price increases for the products they sell in the United States.

Some Japanese distributors of American-made products have already stocked up with goods. Yanase & Co., the exclusive importer and dealer of General Motors Corp. automobiles in Japan, said it already paid for 90 percent of its inventory for the 1993 model year at a time when the yen was weaker. That leaves little leeway for lowering prices until the next model year, which begins in the fall, said Shoji Sugimoto, a director. In any case, he said, having automobile prices fluctuate monthly or quarterly with currency rates would make customers "uncomfortable."

Others say that strategic marketing factors and supply and demand, not just currency rates, play a role in determining prices. Walden C. Rhines, a vice president of Texas Instruments Inc., said "right now, demand is very strong around the world" for computer chips, so there is no need to cut prices.

Cray Research Inc., the U.S. supercomputer manufacturer that has been vocal in complaining about lack of access to Japan's market, also has no plans to change prices because of the yen. "Our product is already price competitive," said Tak Kato, manager of strategic marketing of Cray Research Japan, who said the company recently introduced a new product line.

Other companies, such as International Business Machines Corp. and Procter & Gamble Co., say that they do much of their manufacturing in Japan, so their costs are mainly yen-denominated and do not change when the yen appreciates. Even companies that import products say that much of the price in Japan reflects rent and salaries and other costs incurred in Japan.

"The local cost of doing business here is very high, and it doesn't go down at all," said the head of Japanese operations for an American cosmetics company.

Hong Kong Ready for China Listing

Bloomberg Business News

HONG KONG — The first Chinese state-run enterprise to be quoted directly in Hong Kong will be listed some time in the middle of this year, a stock exchange official confirmed Wednesday.

Herbert Hui, executive director of the Hong Kong Stock Exchange and head of its listing department, said at a seminar sponsored by Legal Business in Asia that the exchange still expected to list the first of several Chinese companies in the next month or so.

China is struggling to prepare nine state-owned companies for flotation on the territory's exchange. The enterprises themselves are trying to comply with exchange disclosure and accounting rules, which Chinese companies have never faced before.

For its part, the Hong Kong Stock Exchange is in the process of hammering out the necessary regulations. In particular, the exchange is trying to introduce shareholder protection laws into China's legal system for the first time.

"The progress on the nine companies is varied right now, but we still want to get something out by the middle of the year," Mr. Hui said. "I wouldn't necessarily say that we are behind schedule. Usually it takes 40 days for a new listing, but this is a new situation."

The Chinese companies will issue new shares called international, or I shares, which will be dominated in renminbi, China's unconvertible currency.

China already issues A shares, which can only be traded by domestic Chinese investors, and B shares, reserved for foreigners trading inside China.

Mr. Hui said Chinese companies would have to meet the level of shareholder protection normally expected of Hong Kong companies. In order to do so, the Hong Kong exchange has introduced regulations pertaining to the duties of company officers and major shareholders.

Any disputes would be settled under Chinese law, but complaining parties would be able to choose where the dispute would be settled, Mr. Hui said.

"There has always been an uncertainty where disputes would be settled," Mr. Hui said. "We've decided that they can be taken care of in Hong Kong, or in China, by arbitration. The claimants can choose where they want their complaint to be heard."

He said that while the provisions were not perfect, they at least provided an option to a disputing party.

"Only time will tell whether the protection will work," he said. "But we have drawn from previous experiences. The exchange will continue to establish itself as an international market for all of China."

David Norman, a partner at Richards Butler, an international law firm, said the regulations would probably change as situations arose. "These are very early days; experience will lead to changes in the system," Mr. Norman said.

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Indian Industry in Slump

Reuters

BOMBAY — Indian industry, still in a slump after two bad years, needs to be revitalized before it depresses the economy as a whole and stops recovery, the Reserve Bank of India said Wednesday.

The central bank said that although a good harvest had helped the economy as a whole to grow 4.2 percent in the fiscal year ended March 31, compared with 1.2 percent growth the previous year, industry had done little to contribute.

"Thus, attention needs to be focused on the revival of industrial activity so that it does not become a drag on the overall performance of the economy," the bank said in its report on fiscal 1992.

India's industrial growth rate plummeted to 0.1 percent in fiscal 1992 from 8.2 percent the previous year, mainly because, with foreign exchange at a premium, the government cut imports to the bone, curbing imports of raw materials.

ADB: *U.S. Tells Bank to Be Thrifty*

(Continued from first finance page)

appear to slow down the bank's work in future is not in line with Asian expectations."

Finance Minister Yoshiro Hayashi said Japan would not challenge the United States, the bank's other largest shareholder, on the capital increase impasse that has overshadowed proceedings at the three-day meeting thus far.

Germany supported the call to double the bank's capital, but several other donor nations were more circumspect in quantifying their enthusiasm for the fund-raising exercise.

"We still expect that a substantial capital increase will be needed," said Neil Hyden, Australia's representative to the meeting. "But we urge the ADB's management to be realistic both about the feasible scale of ADB lending operations and about the budgetary constraints in ADB members."

A few Western diplomats privately suggested Asia's newly industrialized countries had a greater role to play as regional donors, a possibility that they thus far had not chosen to act upon.

"We've got enough on our hands with the U.S. trying to determine its position this time around," said one Western diplomat. "But the time is coming when some Asian countries will have to contribute more to the region's development."

Delegates noted in repeated references to a need for tighter assessment of the bank's performance a direct challenge to the ADB's management style.

"This place is run very much along Japanese management lines," said one senior ADB official based in Manila. "We've never had a comprehensive review by outsiders before, but then we've never seen so much concern about the quality of our lending or administrative costs before."

"It may seem like nothing is happening," said the official, "but this call for greater transparency could be seen as a breakthrough. It will definitely help us sell our involvement here at home come budget time."

COLUMBIA SECURITIES N.V.
AMSTERDAM

Shareholders are invited to attend the Annual General Meeting of Shareholders to be held on Friday, May 14, 1993 at 10:45 a.m. at the office of the ABN AMRO Bank N.V., Vijzelstraat 32, Amsterdam.

AGENDA
1. Opening.
2. Report of the Management for the financial year 1992 and report of the Supervisory Board.
3. Adoption of the Annual Accounts for the financial year 1992.
4. Appropriation of the 1992 result.
5. Appointment of member of the Supervisory Board.
6. Any other business.
7. Closing.

The respective documents are available at the office of the company, Foppingadreef 22, Amsterdam and at the ABN AMRO-office, Herengracht 597, Amsterdam.

Holders of bearer shares wishing to attend the General Meeting must deposit their shares ultimately on Tuesday, May 11, 1993 before 2:00 p.m. with the ABN AMRO Bank N.V. or with Banque de Neuflize, Schlumberger, Mallet S.A., Paris. A deposit certificate will be issued to such shareholders, which, upon surrender, will entitle them to attend the meeting and cash their vote.

Amsterdam, April 28, 1993

Manager:
ABN-de Neuflize International Investment Advisory Company B.V.

BFCE IN 1992 : A NEW EARNINGS INCREASE

Under the chairmanship of Michel Freyche, the Board of Directors of BFCE closed the accounts for the financial year 1992 during the meeting held April 7, 1993.

Sustained activity despite difficult economic conditions

During 1992, BFCE confirmed the high level of activity it had maintained in 1991.

Consolidated net banking income amounted to FRF 2,066 million, up from FRF 2,041 million in 1991. This advance, which was slowed by the sovereign risk defeasance program, resulted from sustained growth (5 percent on a comparable basis) in the Bank's market activities, which now account for 85 percent of net banking income. This performance well illustrates the complementary nature of the various business activities now offered by BFCE : the income progression recorded in money and capital market operations and in international banking, for example, helped the Bank to overcome the adverse effects of the economic downturn on commercial banking in France.

CONSOLIDATED INCOME (FRF millions)	1991	1992	Variation (%)
Net banking and other income	2 041	2 066	+ 1
Operating income before provisions	671	696	+ 4
Net income, Group share	115	137	+ 19
TOTAL CAPITAL (COOKE Standard) (FRF billions)	5,6	6,6	+ 18

With operating expenses at the same level as in 1991, gross operating profit grew by nearly 4 percent, to FRF 696 million.

Higher income, with a strengthened financial base

Net allocations to provisions were FRF 410 million in 1992, down from FRF 530 million the year before. While allocations to provisions for specific risks were significantly higher, FRF 360 million versus FRF 299 million in 1991, as a result of the weakened economic situation, allocations to provisions for sovereign risks dropped sharply to FRF 50 million, from FRF 231 million in 1991, due to the beneficial effects of the defeasance program. The coverage ratio for the sovereign risks remaining on Bank books increased nevertheless to 60 percent, including coverage for the countries of the former Soviet Union whose risk coverage ratio in 1991 had been only 35 percent.

After supplemental allocation to general provisions of FRF 120 million for contingencies, and FRF 50 million to the Fund for General Banking Risks, consolidated net income, Group share, rose to FRF 137 million, representing an increase of 19 percent over the previous year.

In addition, the revaluation of a portion of the Bank's real estate holdings generated a FRF 640 million capital gain which, without passing through income, was allocated directly to total capital. Following adjustments, total capital increased by nearly FRF 1 billion, amounting to FRF 6,6 billion at December 31, 1992. The Bank's Cooke ratio at year-end 1992 stood at 8.6 percent.

BFCE Banque Française du Commerce Extérieur

Crédit Agricole
1992 Results

Growing Sounder By The Day

In a hostile economic environment, Crédit Agricole again demonstrates its solid financial state and reports further performance gains.

Sound, Steady Activity

Total deposits advanced 8 % to USD 284 billion and total loans outstanding exceeded USD 180 billion.

Consolidated data at December 31, 1992
Net income
USD 950 million
Capital and quasi-capital
USD 18.3 billion
Total assets
USD 300 billion

controlled overheads helped Crédit Agricole to achieve a 6 % rise in net income to USD 950 million.

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Solid, Steady Performance

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SPORTS BASEBALL

2 Should-Be Big Hitters Finally Come Through

The Associated Press

Cecil Fielder had gone 20 games without hitting a home run, his longest drought with the Detroit Tigers. Don Mattingly had gone 174 at-bats without a home run, the second-longest slump of his career.

On Tuesday night, they both got back into the swing.

Fielder hit a long shot at Tiger Stadium to lead Detroit past the Kansas City Royals, 5-3.

"I just haven't been on," Fielder said. "But I have to fight my way through it in my own way. It doesn't do any good to make a big fuss over it. You have to be a man about stuff like that."

Mattingly homered for the first time since last Sept. 15 as New York beat Oakland. He went 312 at-bats without connecting in 1991, and stopped this skid with a drive at Yankee Stadium.

Fielder's home run was his first since April 9. It was the third of the year for the slugger who has hit 130 in the past three seasons.

"If 'Dad' gets started, he can carry us for a month," Tony Phillips said. "When he gets rolling, the Tigs get rolling."

Rob Deer and Chad Kreuter also homered as Detroit held first place in the AL East.

"Look around this room," said Kreuter, who got three hits and raised his average to .452. "There is a lot of support. We never feel like we're out of a ballgame."

Even though Fielder's home run got the most attention, it was his RBI single in the seventh inning off Tom Gordon that put Detroit ahead for good.

Yankees 4, Athletics 2: Kevin Maas's three-run homer in the fourth was the big blow against Oakland.

Rangers 3, Blue Jays 2: Ivan Rodriguez and Juan Gonzalez hit RBI singles in the eighth as host Texas

AL ROUNDUP

rallied to beat Toronto and reliever Duane Ward, who last season pitched 10 hitless innings against the Rangers and struck out 13.

Charlie Leibrandt started for Texas and gave up six hits in seven innings. His last appearance against the Blue Jays was for Atlanta in the World Series, when he was the losing pitcher in the sixth and final game.

Mariners 7, Red Sox 6: Boston rallied for five runs in the ninth but fell short at Fenway Park as Seattle defeated the Red Sox for the fourth consecutive game.

Seattle, which has outscored opponents 21-7 in the first inning this season, got three runs in the opening inning.

Indians 5, Angels 3: Carlos Martinez put host Cleveland ahead for good with a two-run homer in the sixth and the Indians won their fourth straight. California has lost five in a row, the last four on the road.

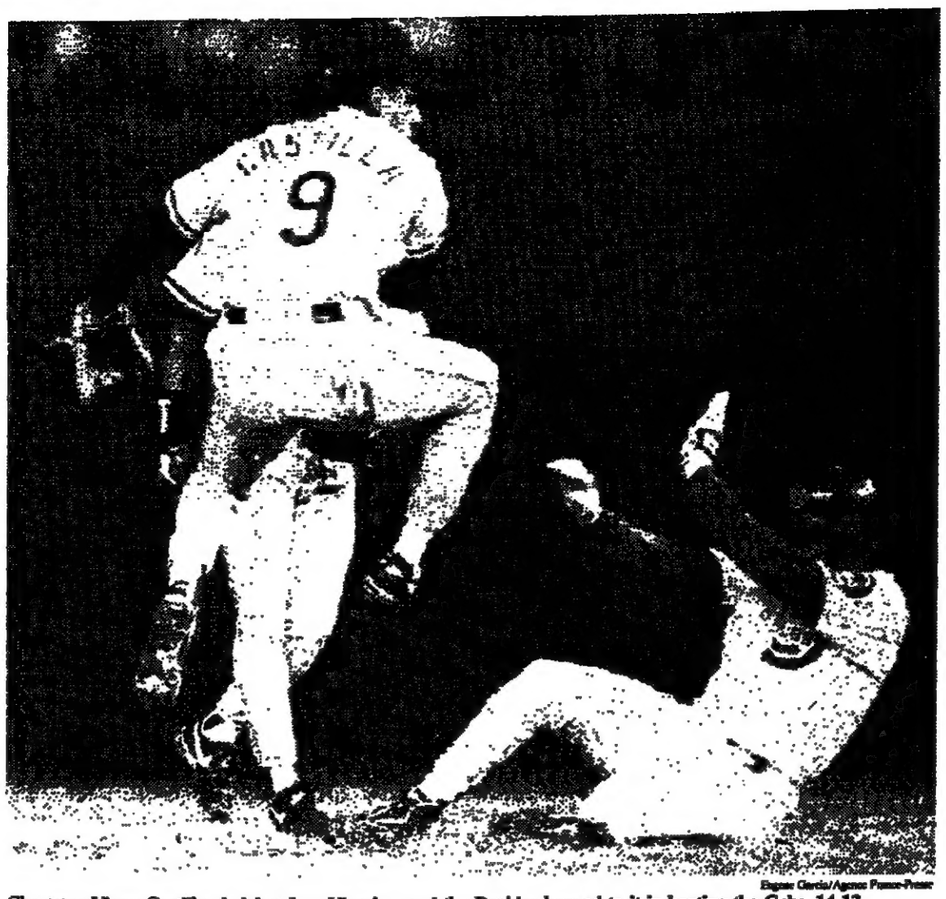
Twins 4, Orioles 3: Scott Erickson held visiting Baltimore to three hits for seven innings to win his first game of the season as Minnesota posted its first three-game winning streak this year.

Mike Trombley allowed Chris Hoiles' two-run homer before Rick Aguilera closed for his eighth save.

The Orioles' Harold Baines reached base for the 13th straight time with a walk in the first, but grounded out in his next at-bat, leaving him tied with Jim Dwyer for the team record for reaching base and three short of the major league mark held by Ted Williams. Baines later hurt his rib cage checking his swing, and is expected to miss a few games.

Brewers 6, White Sox 1: Kevin Reimer homered, doubled and drove in three runs as Mike Boddicker got his first victory as a starting pitcher since 1991, helping Milwaukee beat visiting Chicago.

Boddicker, acquired from Kansas City last week, gave up five hits in six-plus innings. He had not won as a starter since Sept. 20, 1991, with the Royals.



Eugene Garcia/Agence France-Presse

Shortstop Vinny Castillo, dodging Jose Vizcaino, and the Rockies hopped to it in beating the Cubs, 14-13.

Rockies Outlast Cubs in a Wild Debut at Wrigley

The Associated Press

Joe Girardi took his new buddies back to the old neighborhood just to show them that all the stories they'd heard were true.

Girardi, who once caught for the Chicago Cubs, led the first-year Colorado Rockies into Wrigley Field on Tuesday night and, 11 innings and 27 runs later, they had a 14-13 victory to show for their first outing in the Windy City.

"It was the craziest game I ever saw here," Girardi said.

"I feel like a survivor, not a winner, after this exhibition of baseball," said the Rockies' manager, Don Baylor.

Two of the longest balls were struck by Sammy Sosa, who hit a three-run homer with two out in the ninth to tie the score at 10, then hit a two-run shot as the Cubs scored three times in the 11th to fall just short.

Sosa had been benched during the weekend because of a slump.

Jim Tatum hit the expansion Rockies' first grand slam during a

NL ROUNDUP

six-run eighth inning that gave them a 10-5 lead. Girardi, Jerald Clark and Charlie Hayes also homered for the visitors in a game that was scoreless until the fifth.

In the 11th, Clark hit a two-run double and an error by shortstop Jose Vizcaino allowed two more Colorado runs to score.

Sosa also had a double as the Cubs finished with 21 hits. Colorado had 17.

Phillies 4, Giants 3: In San Francisco, Dave Hollins hit a two-run, opposite-field homer in the 12th off reliever Dave Righetti as Philadelphia won the game between teams with the best records in the league. John Kruk led off the inning with a single and Hollins followed with a drive that cleared the fence in right.

Matt Williams's NL-best ninth homer, an opposite-field shot to right with one out in the ninth, had made it 2-2.

Dodgers 8, Mets 4: In Los Angeles, rookie Mike Piazza drove in three runs and Cory Snyder two to help drop last-place New York two games behind the expansion Florida Marlins in the NL East.

Snyder's ground-rule double, only his fourth hit in 36 at-bats against Frank Tanana, capped a three-run first inning and followed two-out RBI singles by Piazza and Eric Karros. Piazza hit a two-run double off reliever Mike Draper in the sixth.

Cardinals 6, Astros 1: Bob Tewksbury held Houston to six hits in St. Louis and, for the second game in a row, got a two-run single. Tewksbury, a career .126 hitter, is batting .300 with four RBIs in 10 at-bats this season.

Marlins 9, Reds 6: Orestes Destrade, a Miami native, hit his second homer and drove in five runs against Cincinnati. Destrade, who had averaged almost 40 homers a season during four years in Japan, hit a three-run homer in Florida's four-run first inning, singled home a run in the fourth and drove in another with a bases-loaded ground out in the fifth.

Chris Hammond won despite allowing a grand slam by Chris Sabo in the fourth and a two-run homer by Joe Oliver in the seventh.

Expos 6, Padres 1: Dennis Martinez pitched a five-hitter as Montreal, playing at home, ended its three-game losing streak. Larry Walker and Moises Alou each hit two-run singles against San Diego.

Braves 3, Pirates 2: Mark Lemke hit a one-hopper off the right shoulder of Tim Wakefield in the sixth, the ball caroming into left field and allowing Ron Gant and Sid Bream to score and give Atlanta a 3-1 lead in Pittsburgh.

Penguins Defeat Islanders, 3-0, but Without Lemieux

The Associated Press

The Pittsburgh Penguins are back, even though Mario Lemieux isn't.

"The last thing we could afford to do was lose the first two games and go to Game 3, maybe without Mario," said the Penguins' goaltender, Tom Barrasso, after Tuesday night's 3-0 playoff victory over the Islanders.

With Lemieux watching from a private box at the Pittsburgh Civic Center following another bout with back pain, the defending Stanley Cup champions relied on Barrasso's goaltending and tight defense to tie their Patrick Division final at 1-1.

STANLEY CUP

Lemieux's status for Game 3, Thursday night at the Nassau Coliseum probably won't be known until game time. Lemieux, who only played 2½ minutes in the series opener, was expected to play in Game 2 after his sporadic back pain eased Monday. But the spasms resurfaced Tuesday and he decided 10 minutes before the pregame warmup he couldn't play.

The Penguins, outskated and outworked in the Islanders' 3-2 victory in Game 1, used Lemieux's absence as the motivation they needed to even the series. Playing essentially a must-win game, they used goals by Joey Mullen in the first period and Rick Tocchet and Ron Francis in the third to prevent falling behind, 2-0, in the series.

Barrasso turned away 26 shots in his fourth playoff shutout, and second in seven games this season.

Canadiens 4, Sabres 3: Guy Carbonneau scored 2:50 into overtime as Montreal held its home-ice advantage over Buffalo in the Adams Division final.

It was the 16th overtime game of the postseason, tying the record set in the 1982 playoffs.

Buffalo's Doug Bodger tied the score 44 seconds into the third period with a disputed power-play goal. Video replays showed that Yuri Khmylev was in the crease, but was pushed in and hadn't interfered with goaltender Patrick Roy.

Back in Germany, Giants' Pick Had NFL for Breakfast

By Frank Litsky
New York Times Service

EAST RUTHERFORD, New Jersey — In the 1980s, Gene Strahan and his son, Michael, had this routine every week in the fall: They would go to bed as early as 7 P.M. Monday and get up at 4 A.M. to watch football on television.

In the United States, the games they were watching were known as "Monday Night Football," but in Germany, where they were living, it became Tuesday Morning Football.

Gene Strahan was a major then in the U.S. Army. He retired in 1985, and now he and his wife, Louise, own a transport business in Mannheim, Germany, and still live there. Michael, the youngest of their six children, is now a 6-foot-4-inch (1.94-meter), 262-pound (119-kilogram) defensive end chosen by the New York Giants in the second round of the National Football League draft.

At the Giants' two-day minicamp for 40 rookie draftees and free agents, Michael talked about growing up in Germany and preparing for a football career in the United States. The route was not exactly routine.

"I lived in Germany from 1981 to 1989," he said. "I played football until the eighth grade, but I stopped playing because the competition level in Germany was not that great. I played baseball instead.

"For my senior year of high school, I went to Houston to play football because my dad thought I was good enough to eventually play in college. I lived with my uncle Art in Houston."

Art Strahan had been a defensive end himself, spending seven seasons in the NFL.

"Then I went back to Germany and graduated from high school," the Giants' top pick continued. "I returned to Houston in the summer and decided to go to Texas Southern to play college football."

He became a four-year starter, a superb pass rusher who made 14½ sacks as a junior and 19 as a senior. Because Texas Southern was not a college power, Strahan said, he just had to work harder.

"I got a lot of hands-on coaching there," he said. "You might make it on TV or get in the papers a little, but not enough for me. I wanted to be talked about as the best. I think the Giants must think that I'm prepared for it."

Coach Dan Reeves of the Giants said he was impressed by Strahan's physical skills. Reeves said that in 1970, when he played for the Dallas Cowboys, he was introduced to a test in which players tried to make a series of three 10-foot standing long jumps. He said the only Cowboys who managed it that year were Bob Hayes and Mel Renfro, both track stars. Gary Player, the golf pro and fitness devotee, was visiting and did it, too.

Here at the minicamp, Reeves said, several linemen, including Strahan, succeeded in that feat.

While the Giants expect Strahan to contribute quickly as a pass rusher, they are willing to give him time to learn and become stronger and heavier — and, it is hoped, a full-time player.

"He probably can be used situationally this year," the club's general manager, George Young, said. "We expect to get something out of him this year."

Strahan has high hopes, too. "I expect a lot out of myself," he said. "I expect to help the team the first year in some way. From everything I see here, I'm not an every-down player, but when I learn the position and get stronger, I will play every down. I'm a quick learner, and I have good work habits."

He has other things going for him. Michael (which he prefers to Mike) Strahan is only 21, refreshing and easygoing. He comes from a close-knit family; his three brothers work in the family business in Germany. He lives in Houston with his German-born wife, Wanda, and their 17-month-old daughter, Tanita. He telephones his parents almost every day.

He said he was already planning for his first pro game. He said he would send a plane ticket to make sure his father was there. And he said if he made a sack or another big play, there would be no dance of celebration.

"At Texas Southern," he said, "I had a dream that I intercepted a pass and got to the end zone and danced. The next day, the other team threw a ball in my hands, and I didn't hold it. I think I dropped it because I already saw myself dancing."

Juventus Tops Dortmund in Opener of UEFA Final

Reuters

DORTMUND, Germany — Juventus's star striker, Roberto Baggio, scored twice Wednesday night as his team took a major step towards its third UEFA Cup triumph with a 3-1 victory at Borussia Dortmund in the first leg of the final.

Baggio first coolly slotted home Gianluca Vialli's cross in the 31st minute, after Dino Baggio's 27th-minute goal had canceled out an early Dortmund strike from Michael Rummenigge.

Then the 26-year-old striker turned brilliantly in the penalty area in the 74th minute to score his second goal and effectively end the Germans' hopes of winning their first European title for 27 years.

Juventus, one of the most successful clubs in European competition, won the UEFA Cup in 1977 and 1990 and were beaten twice in the finals.

With a two-goal lead to take into the second leg in Turin in two weeks, Juventus is unlikely to let the trophy slip from its grasp after its excellent performance in Germany.

Dortmund's defense was severely weakened without the services of Michael Schulz, who was suspended, and Australian Ned Zelic, who was unable to play because of a thigh strain.

But the German World Cup defender Stefan Reuter managed to pass a last-minute fitness test on a pulled thigh muscle to contest the match, which was played in an intense atmosphere in Dortmund's Westphalen Stadium.

Despite being behind for a time, Juventus always looked a class above the Germans. Baggio and former Borussia player Andreas Möller soon exposed the inexperience of second-choice defenders Thomas Franck and Uwe Grauer at the back.

But it was the Juventus defense that was caught cold in the second minute, when Knut Rheinhardt's cross from the left found Rummenigge free on the edge of the box. The former German international midfielder fired in brilliantly.

In the 27th minute, Dino Baggio seemed to have meters of space to curl the ball with his left foot past the far post after Möller's pass had put him free on the right side of the box.

Four minutes later, Vialli crossed from the left to Baggio, who was completely unmarked in front of the goal, and he gave the Italians a 2-1 lead at halftime.

Möller combined again with Baggio for the Italians' third goal, providing another pinpoint pass.

Dortmund stormed forward in the second half to try to pull a goal back but the German World Cup defender Jürgen Kohler did a superb man-to-man marking job on the Swiss striker, Stephane Chapuisat, Dortmund's most dangerous weapon.

Brazilian Julio Cesar let little past in the center of the defense.

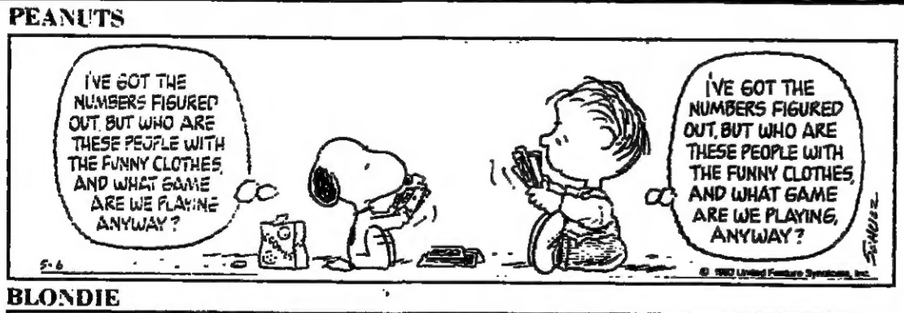
Möller, the German international, was one of Juventus' best players on his return to his old hunting ground. But the midfielder was still cautious about the Italian club's chances of winning the final.

"Our chances are good now but we mustn't feel too secure," he said. "Borussia will remain a dangerous opponent in the return match," he said.

DENNIS THE MENACE

I THINK MARGARET IS HOOKED ON PHONICS

PEANUTS



CALVIN AND HOBBES

BLONDIE

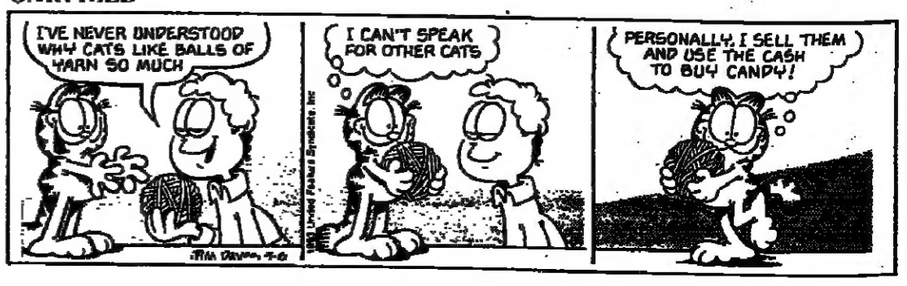
WIZARD of ID

BEETLE BAILEY

REX MORGAN

DOONESBURY

GARFIELD



JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

STYTA

MIRPE

IUNGOE

DESAUB

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: " " (Answers tomorrow)

Jumbles: BACSC ARMOR TACKLE STUCCO

Answer: What the twelve bottles of morphine overturf became—A COURT CASE

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SPORTS BASKETBALL

Seles: 'Taking It Day-by-Day'

Doctor Says Knife Wound Affected Shoulder Muscles

The Associated Press

VAIL, Colorado — Monica Seles, speaking publicly for the first time since she was stabbed in the back by a spectator at a tournament in Hamburg, said Wednesday she had no idea how long it would be before she will play tennis again.

"I am taking it day-by-day," Seles said at the Steadman-Hawkins Clinic, where she is being treated for the wound received Friday at the Citizens Cup. "For me, the big thing is to recover my arm. I don't want to look too forward."

Smiling and appearing relaxed, the world's No. 1 woman player, a left-hander, sat with her left arm motionless at her side and winced when she first sat down.

Dr. Richard Steadman, who is treating her, said the wound "was deep enough to affect the muscles that rotate the shoulder. Her range of motion has improved in the last few days."

He refused to speculate on how long Seles's recovery would take or whether the injury would have a longterm effect on her tennis. He said the injury would affect mostly the muscles involved in her serving and overhead shots.

"I can't offer assurances," he said. "From an objective standpoint, the area of injury did not affect a nerve or an artery. Muscles should heal. She's a great healer. My anticipation is she can get to the same level as before."

Seles, dressed in a blue T-shirt with a black jacket over it, said, "I feel O.K., the best I could. I feel better day by day."

Seles, who was stabbed by a German factory worker who said he was an avid fan of Steffi Graf, recalled the incident that occurred during a changeover.

"I was down 3-0 and then came back to go up 4-3," she said. "I told myself to concentrate. I was leaning forward and felt something in my back. Something went in. I saw blood. I turned back and saw a guy with a knife. I didn't know what was going on or how bad I was hurt."

Seles said that because of medication and treatment she had spent most of her time in the hospital in Hamburg sleeping. She recalled her visit with Graf.

"It was emotional for both of us," Seles said. "We were crying. It was difficult for me and for her. It was an emotional couple of minutes."

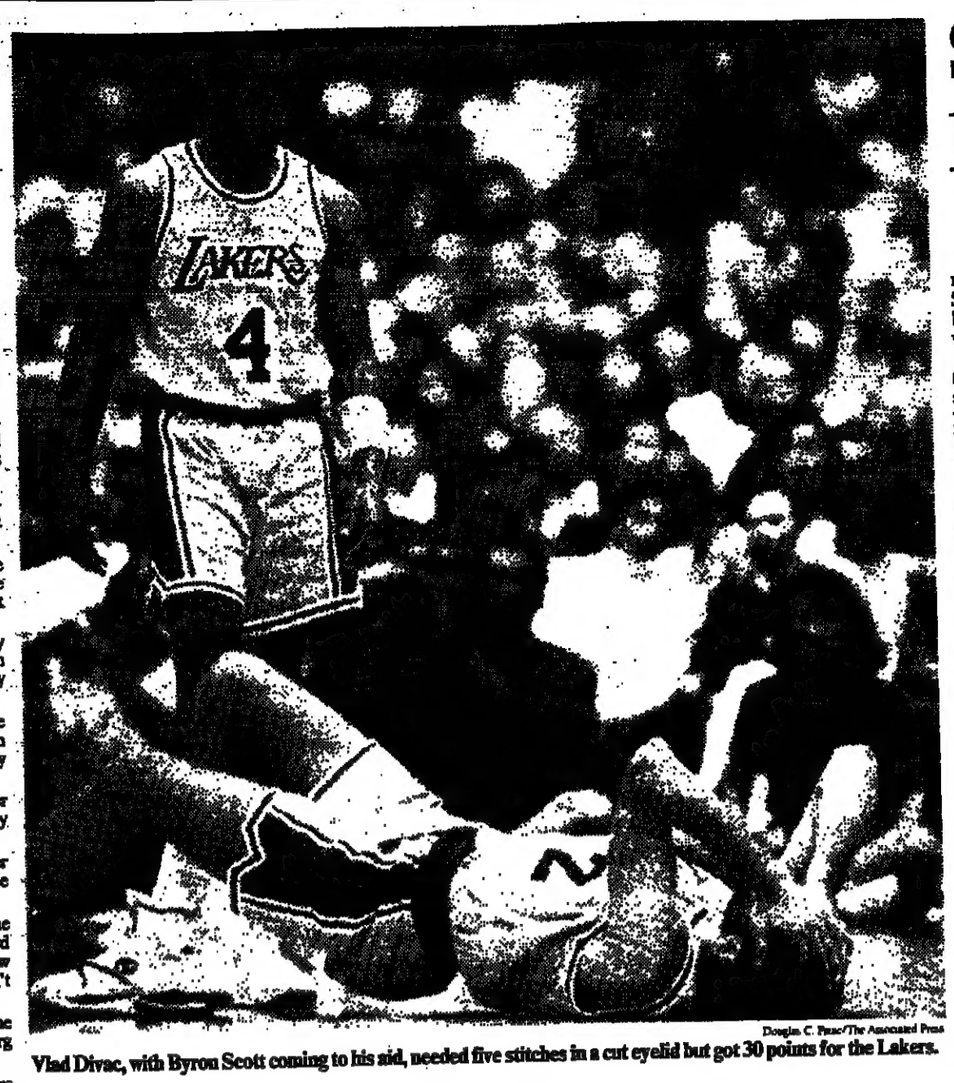
The attack "was a shock for sure," she said. "It doesn't fit in here" at a sporting event.

Asked if the incident might cause her to consider retirement, Seles laughed and replied, "I love this game too much. I'm a strong person, mentally and on the court, too. I just want to get back, hit the ball, have fun and go forward with my life. Physically and mentally, it will take a while. I'll do the best I can as I have done up until now."

She said she thought tennis officials must pay more attention to the security of players.

"In my opinion, security has to be improved," she said. "They shouldn't wait. They shouldn't get paranoid, but they need to improve security. I don't think we need this to happen again."

In Berlin, officials said that plainclothes police will accompany players throughout next week's tournament. The top seeds will have four or five guards each, with Graf being assigned six or seven [illegible] as the airport.



Douglas C. Pizac/The Associated Press

Vlad Divac, with Byron Scott coming to his aid, needed five stitches in a cut eyelid but got 30 points for the Lakers.

Suns Get Big Reprieve, But Not From Barkley

By Tom Friend
New York Times Service

INGLEWOOD, California — A rotund player kept the Phoenix Suns alive in the National Basketball Association's playoffs — and it was not Charles Barkley.

Oliver Miller, the 300-pound (136-kilogram) rookie from Arkansas who spent part of this season popping diet pills, played an unexpectedly big role Tuesday night as the Suns finally beat the Los Angeles Lakers, 107-102.

Miller, who until this game had been in the playoffs a mere 14 minutes, and was inserted simply to throw his beef around, sank two free throws in the final minute, then corraled a huge rebound with 26 seconds left.

That seemed to secure the Suns' victory. But Dan Majerle, whose free throws are usually automatic, missed badly on two foul shots with a 103-100 lead. So it was not until Vlade Divac airballed a 3-point shot with the Lakers trailing by 105-102, and 8.1 seconds left, that the Suns could relax. Briefly.

They now trail the three-of-five game series by 2-1, with Game 4 scheduled here for Thursday.

Divac, who left the game for a while after a third-quarter collision to have five stitches put in his right eyelid, said, "I should have never shot that last shot. It stunk; I take all the blame. I lost track of the time and rushed it."

The Lakers had trailed by 101-95 after Barkley's two free throws with 2:05 left — but Divac sank a jump shot and Sedale Threatt's 3-point shot swished. Suddenly, it was 101-100, and the Suns' coach, Paul Westphal, was calling timeout.

The Suns had led by 7 points at halftime, 13 late in the third quarter and 9 heading into the fourth quarter — thanks largely to Majerle's rainbow 3-pointer at the buzzer.

And when Danny Ainge drilled yet another 3-pointer early in the fourth quarter, the Suns led by 88-78, having made six shots from 3-point territory. Long-range bombs had been their bread and butter during their 62-victory season, and, of course, so had Barkley.

But, in an uncanny development, Divac and Elden Campbell were the unflappable players the rest of the evening — and not Barkley.

The candidate for most valuable player had been 0 for 7 during the fourth quarter of Sunday's loss in Phoenix, and with the Suns' offense suddenly stuck in plaster in this final quarter, the team turned to him again.

When the resurgent Divac (30 points) threw a lob pass to Campbell (17 points) for a dunk, the Suns' lead was a mere 90-89 with 6:12 remaining. And Barkley, on the other end, had missed four consecutive, stand-still jump shots. He finished with 27 points, but at this point was 0 for 11 in fourth-quarter shots.

If not for Miller, who is nearly as round as Barkley, the Suns might have been sunk. Barkley found him for a dunk. Then Barkley finally broke the ice with a rebound basket of his own. And when Miller sank a 15-foot jump shot, it was 99-93, in favor of Phoenix. Miller, who finished with 11 points, then even swatted away a lay-up by Campbell.

As Barkley reminded reporters, all of them had originally picked the Suns to win the series. "And I hope you all are right," he said. "Most of the time, you ain't, but even a blind acorn finds a nut."

■ *In other games, The Associated Press reported:*

Pacers 116, Knicks 93: In Indianapolis, New York's John Starks was ejected from the game when he butted Indiana's Reggie Miller with 8:42 left in the third quarter.

The two free throws by Miller tied the score at 59 and began a run of 10 consecutive points that became a 19-4 spurt by the Pacers, blowing the game open. After the ejection, the Pacers outscored the Knicks by 59-34.

The Knicks lead the series, 2-1, with Game 4 in Indianapolis on Thursday night.

Detlef Schrempf got 29 points for Indiana and Rik Smits scored 25. Patrick Ewing led New York with 19 points and 13 rebounds.

Bulls 98, Hawks 88: The Bulls were stunned when Michael Jordan crumpled to the floor in the third period and had to be carried off the court in Atlanta. But the league's scoring leader, despite a sprained right ankle, finished with 39 points, as the two-time defending champions moved into the second round of the playoffs.

Jordan scored 14 of his points after the injury as the Bulls swept the Hawks and now await the winner of the New Jersey-Cleveland series.

Dominique Wilkins scored 29 to lead Atlanta.

"I was a little surprised at the way we were able to control the series," Jordan said. "But we've been there before."

Jazz 90, Sonics 80: John Stockton, who received minor injuries in a car accident the day before, ignited a fourth-quarter rally as Utah took a 2-1 lead over Seattle.

The Jazz, trailing until early in the final period, outscored the Sonics by 18-6 to begin the period and hung on the rest of the way. Utah can close out the series at home Thursday night.

Karl Malone led Utah with 23 points, while Stockton finished with 11 points, 10 assists and four steals.

Sam Perkins and Eddie Johnson each had 20 points to pace the SuperSonics.

NBA PLAYOFFS

Michigan's Webber 'Moving On' to Play in NBA

The Associated Press

ANN ARBOR, Michigan — Chris Webber, an All-American who led Michigan to the NCAA basketball championship game as a freshman and sophomore, said Wednesday he is skipping his final two years of eligibility to play in the NBA.

Webber, whose illegal timeout call with 11 seconds to play against North Carolina might have cost Michigan the NCAA title, was a part of the "Fab Five" recruiting class considered one of the best in college basketball history.

Michigan lost to Duke in the 1992 title game, but Webber said he had no second thoughts about leaving before another chance at the NCAA crown.

"It's a decision I felt was necessary for me to keep moving and move on," the 6-foot, 9-inch (2.05-meter) forward said. "There's no doubt in my mind that I'm ready for the next level . . . I feel this is the right decision right now."

Webber said the lure of a weighty NBA contract "was a big part of it."

"I've been poor all my life," he added. "I could wait another year. I'll always be O.K., even without basketball."

Webber and Eric Montross of North Carolina, opponents in the NCAA championship game last month, were named Tuesday to the Team USA that will play against four national teams in Europe next month.

Seton Hall's P.J. Carlesimo was named to be head coach of the team that, in addition to Webber and Montross includes Travis Best and James Forrest of Georgia Tech; Michael Finley of Wisconsin; Grant Hill of Duke; Jason Kidd of California; Donyell Marshall of Connecticut; Billy McCaffrey of Vanderbilt; Aaron McKie of Temple; Bryant Reeves of Oklahoma State and Glenn Robinson of Purdue.

The college stars will play the Belgian national team in Brussels on June 3; Italy in Modena on June 5; Spain in Castellon on June 7; and Germany in Frankfurt on June 12.

Tests on Lewis Continuing

The Hartford Courant

CHARLOTTE, North Carolina — Reggie Lewis, the Boston Celtics's star who has been diagnosed as having a life-threatening heart ailment, continued a series of stress tests as doctors searched for a treatment.

Arnold Scheller, the team physician, said Tuesday that Lewis, 27, had yet to suffer another episode of ventricular tachycardia, which is a condition of arrhythmia, or irregular heartbeat, that caused him to faint during a playoff game Thursday night.

"It's amazing," Scheller said. Lewis "passed the stress test (Monday), he did the maximal stress test (Tuesday). Three days before the playoffs, he had another stress test" that all players are put through "and it was, totally negative, too."

Scheller, who was in contact with cardiologists at Brigham and Women's Hospital in Boston, where they were attempting to induce another episode of arrhythmia, said "they want to see how predictable" the arrhythmia "is, how controllable it is, those kind of things."

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Detroit	14	9	.609	—
New York	15	10	.600	½
Boston	15	11	.577	1
Toronto	14	12	.538	2
Milwaukee	11	13	.458	4½
Cleveland	11	13	.458	4½
Baltimore	9	15	.375	6½
West Division				
California	13	10	.565	—
Chicago	14	11	.560	—
Texas	14	11	.560	—
Seattle	13	13	.500	1½
Minnesota	11	14	.440	3
Kansas City	10	14	.417	3½
Oakland	8	14	.364	4½

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Philadelphia	19	6	.760	—
St. Louis	15	11	.577	4½
Montreal	14	12	.538	5½
Chicago	13	13	.500	7
Pittsburgh	12	13	.480	7
Florida	12	14	.462	7½
New York	9	15	.375	9½
West Division				
San Francisco	17	10	.630	—
Houston	15	10	.600	1
Atlanta	14	14	.500	3½
San Diego	11	14	.440	5
Colorado	10	15	.400	6
Los Angeles	10	16	.385	6½
Cincinnati	9	16	.360	7

Tuesday's Line Scores

AMERICAN LEAGUE

Oakland 000 001 001—2 4 0
New York 100 200 10x—4 7 0
Hillegas, Mohler (7), Beever (8) and Steinbach; Wickman, Farr (9) and Nokes. W—Wickman, 3-0. L—Hillegas, 1-3. Sv—Farr (6). HRs—Oakland, Neel (3). New York, Mattingly (1), Mass (2).

Chicago 010 000 000—1 7 1
Milwaukee 300 002 00x—5 12 0
McCaskill, Pall (4), Hernandez (8) and Karkovice, Fisk (8); Bockelicker, Peters (7), Crosca (8), Henry (9) and Nilsson. W—Bockelicker, 1-1. L—McCaskill, 2-4. HR—Milwaukee, Reimer (4).

Seattle 300 021 000—7 13 0
Boston 000 200 005—4 10 2
Leary, Swan (9), Nelson (9), Charlton (9) and Valle; Haskell, Bankhead (5), Harris (6), Ryan (8) and Pena, Melvin (9). W—Leary, 1-1. L—Haskell, 2-2. Sv—Charlton (5).

California 030 000 000—3 4 0
Cleveland 200 002 10x—5 10 0
Lewis, Frey (7), Nelson (7) and Myers; Orton (7), Kramer, Cook (5), Power (7), Plesac (8), Lilliquist (9) and Lewis, Ortiz (9). W—Cook, 1-0. L—Lewis, 0-1. Sv—Lilliquist (4). HR—Cleveland, Martinez (1).

Baltimore 000 100 020—3 4 0
Minnesota 011 200 00x—4 12 1
Rhodes, Williamson (4), Olson (8) and Hoiles; Erickson, Trombley (8), Aguilera (8) and Harper. W—Erickson, 1-3. L—Rhodes, 1-2. Sv—Aguilera (8). HR—Baltimore, Hoiles (3).

Toronto 002 000 000—2 9 2
Texas 001 000 020—3 9 2
Gaetti, D.Ward (8) and Borders; Leibrandt, Whitehill (8), Robinson (8), Henke (9) and Rodriguez. W—Robinson, 1-0. L—D.Ward, 0-1. Sv—Henke (5).

Kansas City 010 020 000—3 10 1
Detroit 010 200 20x—5 7 1
Gordon, Sampen (5), Gordon (4) and Mayne; Doherty, Leiter (5), MacDonald (7), Johnson (7), Henneman (9) and Kreuter. W—Johnson, 1-0. L—Gordon, 1-1. Sv—Henneman (6). HRs—Detroit, Fielder (3), Deer (7), Kreuter (4).

NATIONAL LEAGUE

Atlanta 001 002 000—3 10 0
Pittsburgh 000 010 001—2 4 0
Glavine, Stanton (9) and Olson; Wakefield, Minor (9) and Slaught. W—Glavine, 4-0. L—Wakefield, 3-3. Sv—Stanton (10). HR—Pittsburgh, Young (2).

San Diego 100 000 000—1 5 0
Montreal 101 022 00x—6 10 0
Gr.Harris, Gomez (5), Scott (6), Hernandez (8) and Walters; D.Martinez and Fletcher. W—D.Martinez, 2-4. L—Gr.Harris, 1-3. HR—San Diego, McGriff (4).

Cincinnati 000 100 200—3 8 0
Florida 000 120 02x—5 12 1
Pugh, Ayala (4), Cadore (7) and Oliver. Wilson (8); Hammond, Hellman (7), Harvey (8) and Kaufman. W—Hammond, 1-1. L—Pugh, 2-2. Sv—Harvey (8). HRs—Cincinnati, Sabo (4), Oliver (3). Florida, Destrade (3).

Houston 000 000 000—0 4 1
St. Louis 020 000 00x—2 12 0
Hershiser, Kile (8), Groom (8) and Taubensee; Tewksbury and Pagnozzi. W—Tewksbury, 3-0. L—Hershiser, 2-1.

Colorado 000 002 000 00—2 17 0
Chicago 000 001 000 00—1 21 1
(17 innings)
Ritz, Ferrell (7), Fredrickson (8), Wayne (9), Holmes (9), Blair (10) and Girardi; Guzman, Bautista (6), Slocumb (8), Plesac (8), McElroy (10) and Wilkins. W—Blair, 1-0. L—McElroy, 1-1. HRs—Colorado, Tatum (1), Hayes (4), Girardi (1), Clark (3). Chicago, Sosa 2 (4).

New York 001 102 000—4 10 0
Los Angeles 201 012 10x—6 14 2
Tarasco, Wesley (6), Draper (6), Innis (8) and Hundley; Astacio, P.Martinez (6), Gott (8) and Piazza. W—Astacio, 2-2. L—Tarasco, 2-1. HR—Los Angeles, Wallach (2).

Philadelphia 100 010 000 002—4 10 0
San Francisco 000 010 001 001—3 7 0
(12 innings)
Schilling, Andersen (10), M.Williams (12) and Daulton; Wilson, Hickerson (9), M.Jackson (10), Righetti (11), Rogers (12) and Reed. W—Andersen, 2-0. L—Righetti, 1-1. Sv—M.Williams (11). HRs—Philadelphia, Hollins (3). San Francisco, M.Williams (9), Reed (2).

Japanese Leagues

Central League

	W	L	T	Pct.	GB
Hiroshima	13	6	0	.684	—
Chunichi	12	7	0	.571	1
Yomiuri	11	10	0	.524	3
Yakult	10	10	0	.500	3½
Yokohama	9	12	0	.429	5
Hanshin	7	13	0	.318	7½

Wednesday's Results
Yomiuri 4, Hiroshima 3
Chunichi 6, Yakult 1
Yokohama 2, Hanshin 0

Pacific League

	W	L	T	Pct.	GB
Seibu	12	7	1	.632	—
Nippon Ham	11	8	1	.579	1
Orix	10	8	0	.556	1½
Lotte	8	10	0	.444	3½
Kintetsu	7	10	1	.412	4
Daiei	7	12	1	.368	5

Wednesday's Results
Seibu 8, Kintetsu 3
Nippon Ham 5, Lotte 4
Orix 5, Daiei 4, 10 innings

HOCKEY

Stanley Cup Playoffs

N.Y. Islanders 0 0 0—0
Pittsburgh 1 1 2—3
(Series tied 1-1)
First Period—1, Pittsburgh, J.Jaulien 2 (Ramsey, Francis), 4:37; Second Period—None; Third Period—2, Pittsburgh, Francis 3 4 (Jagr, Tippett), :28. 3, Pittsburgh, Francis 3 (Stevens), 4:46. Shots on goal—New York (on Barrasso) 8-10-8—26. Pittsburgh (on Healy) 13-6-6—25.

Buffalo 2 0 1 0—3
Montreal 1 2 0 1—4
(Montreal leads series 2-0)
First Period—1, Montreal, Damphousse 5, 2:09 (pp). 2, Buffalo, Sutton 1 (LaFontaine), 2:37. 3, Buffalo, LaFontaine 2 (Hawerchuk, Bodger), 16:57 (pp); Second Period—4, Montreal, Muller 5 (Keane, Haller), 3:59 (pp). 5, Montreal, Damphousse 6 (Savard, Muller), 6:11; Third Period—6, Buffalo, Bodger 1 (Hawerchuk, Mosley), :44 (pp); Overtime—7, Montreal, Carbonneau 1 (Savard, Ronan), 2:53. Shots on goal—Buffalo (on Roy) 8-11-9-3—31. Montreal (on Puppa) 6-6-11-0—23.

SOCCER

WORLD CUP QUALIFIERS
Asian zone, First Round
Group E
Kuwait 0, Saudi Arabia 0
Malaysia 9, Macau 0
Group F
Japan 6, Sri Lanka 0

ENGLISH PREMIER LEAGUE
Arsenal 0, Queens Park Rangers 0
Everton 0, Sheffield United 2
Sheffield Wednesday 1, Leeds 1

FRENCH CUP
Third round
Monaco 0, Paris St Germain 1
Caen 1, Marseille 2

SIDELINES

Davis Cup Matches in East Germany

HAMBURG (AFP) — Germany is to play its Davis Cup quarterfinal on grass at Halle in former East Germany, the national tennis federation said Wednesday.

The move to play on Boris Becker's favorite surface at the new complex, built by clothing tycoon Gerhard Weber, could help entice Becker back on the national team. He had said he would not be available for Davis Cup duty this year, but is now reportedly reconsidering.

● Guy Forget, France's top-ranked player, may miss the French Open because of a knee injury, on which he was undergoing tests Wednesday.

For the Record

Jillian Richardson-Briscoe, who holds the Canadian women's record for the 400 meters, was in critical condition with head and internal injuries suffered in an auto accident in Calgary, Alberta. *(AP)*

Willie Carson, Britain's five-time champion jockey, was fined $1,890 by race stewards for easing up on the 2-1 favorite Bashayer, which was beaten by a head in the Cheshire Oaks. *(Reuters)*

Reggie Johnson of the United States kept the WBA middleweight title in Denver with an easy decision over Wayne Harris of Guyana. *(Reuters)*

Quotable

● Announcer Skip Caray, complaining about a four-hour-plus, 11-inning game between the San Francisco Giants and Atlanta Braves: "I've had marriages that didn't last that long."

● Pete Rose, on the possibility of interleague play in the major leagues: "It would take some of the lust off the All-Star game."

BASKETBALL

NBA Playoffs

FIRST ROUND
(Best-of-five)

Chicago 26 24 24 26—98
Atlanta 30 17 28 21—96
(Chicago leads series 3-0)
Grant 5-11 7-8 17, Pippen 5-8 1-2 11, Cartwright 3-8 0-0 6, Armstrong 3-5 0-0 6, Jordan 16-28 5-5 39, Perdue 2-2 2-4 6, Tucker 2-4 0-0 5, McCray 0-0 0-0 0, Paxson 0-2 0-0 0, Williams 4-6 1-1 9, King 0-1 0-0 0. Totals 39-75 16-20 98.
Wilkins 11-26 6-9 29, Willis 7-12 3-6 17, Kemnek 0-3 0-0 0, Augmon 6-12 3-5 15, Blaylock 2-8 1-2 5, Graham 2-6 0-4, Ferrell 5-11 1-1 18, Keefe 0-1 0-2 0, Henson 0-0 0-0 0. Totals 36-79 14-25 88.
3-Point goals—Chicago 4-11 (Jordan 2-5, Armstrong 1-2, Tucker 1-3, Pippen 0-1), Atlanta 2-12 (Ferrell 1-2, Wilkins 1-5, Graham 0-1, Blaylock 0-4). Fouled out—None. Rebounds—Chicago 46 (Grant 9), Atlanta 48 (Kemnek 9). Assists—Chicago 22 (Armstrong 6), Atlanta 19 (Blaylock 6). Total fouls—Chicago 22, Atlanta 22. Technicals—Wilkins, Chicago illegal defense.

New York 33 22 15 23— 93
Indiana 31 16 38 29—114
(New York leads series 2-1)
Oakley 4-11 0-0 8, Smith 4-8 0-0 8, Ewing 9-22 3-3 19, Rivers 4-7 1-2 9, Starks 4-10 2-2 11, Mason 5-10 4-6 14, Anthony 2-3 1-2 5, H. Williams 0-4 2-2 2, Blackman 3-9 0-0 7, Campbell 1-3 4-6 6, H. Davis 2-5 0-0 4, Anderson 0-0 0-0 0. Totals 38-92 15-23 93.
D. Davis 2-2 0-0 4, Schrempf 10-15 9-10 29, Smits 9-14 7-8 25, Fleming 2-7 0-0 4, Miller 14-22 6-6 36, Thompson 0-1 0-0 0, McCloud 2-5 0-0 5, Richardson 2-12 4-6 8, Seohy 0-0 0-0 0, K. Williams 1-1 0-2 2, Dreiling 1-1 0-0 3, Mitchell 1-2 0-0 2. Totals 44-73 24-30 116.
3-Point goals—New York 2-8 (Starks 1-4, Blackman 1-1, Rivers 0-1, Anthony 0-1, Campbell 0-1), Indiana 4-8 (Miller 2-3, McCloud 1-3, Dreiling 1-1, Fleming 0-1). Fouled out—None. Rebounds—New York 51 (Ewing 13), Indiana 46 (Smits 8). Assists—New York 29 (Rivers 7), Indiana 27 (Richardson 9). Total fouls—New York 28, Indiana 21. Technicals—Smith, Mason, McCloud, Indiana illegal defense 2, Flagrant foul—Starks. Ejection—Starks.

Seattle 26 24 19 11—80
Utah 30 25 18 27—90
(Utah leads series 2-1)
McKey 5-10 4-5 14, Kemp 2-5 0-0 4, Perkins 5-16 3-4 20, Payton 1-10 0-0 2, Pierce 4-10 2-2 11, Johnson 8-19 2-2 20, McMillan 0-3 0-0 0, Cage 3-3 0-2 6, Barros 1-4 0-0 2, Askew 1-3 1-1 3. Totals 32-83 12-16 80.
Benoit 2-7 5-6 11, K. Malone 8-20 7-9 23, Eaton 1-5 0-0 2, Stockton 2-6 6-6 11, J. Malone 7-15 5-6 19, Humphries 2-4 0-0 4, Corbin 6-12 0-0 12, Brown 3-5 2-5 8. Totals 32-74 25-32 90.
3-Point goals—Seattle 4-14 (Johnson 2-4, Pierce 1-1, Perkins 1-3, McKey 0-1, Payton 0-1, McMillan 0-2, Barros 0-2), Utah 1-5 (Stockton 1-2, Humphries 0-1, Benoit 0-2). Fouled out—Johnson. Rebounds—Seattle 50 (Perkins, Cage 9), Utah 54 (Eaton, Corbin 9). Assists—Seattle 15 (Pierce 5), Utah 21 (Stockton 10). Total fouls—Seattle 26, Utah 22.

Phoenix 27 24 34 23—107
LA Lakers 24 28 32 26—102
(LA Lakers leads series 2-1)
Barkley 9-23 8-9 27, Dumas 8-17 2-2 18, West 1-5 3-4 5, K. Johnson 5-11 7-8 17, Majerle 4-8 0-2 10, Miller 4-4 3-4 11, Ceballos 3-5 0-0 6, Ainge 5-6 0-0 13, Chambers 0-1 0-2 0. Totals 39-80 22-31 107.
Campbell 8-17 1-1 17, Green 5-9 4-6 14, Divac 11-22 6-8 30, Scott 2-4 2-2 6, Threatt 5-17 3-4 15, Worthy 6-18 1-1 13, Smith 1-3 0-0 2, Christie 2-5 0-0 5. Totals 40-95 17-22 102.
3-Point goals—Phoenix 6-12 (Ainge 3-4, Majerle 2-4, Barkley 1-4), Los Angeles 5-14 (Divac 2-4, Threatt 2-4, Christie 1-2, Scott 0-1, Worthy 0-1, Green 0-2). Fouled out—None. Rebounds—Phoenix 58 (Barkley 11), Los Angeles 51 (Campbell 17). Assists—Phoenix 24 (Barkley 5, Johnson 5, Majerle 5), Los Angeles 24 (Threatt 10). Total fouls—Phoenix 28, Los Angeles 24. Technicals—Ceballos, Worthy. Flagrant fouls—Johnson.

CYCLING

Tour of Spain

Results Wednesday from the 10th stage, a 206.5-kilometer (128.2-mile) stretch from Valencia to La Scala: 1, Juan Carlos Gonzalez Salvador, Spain, Eidor, 5 hours, 59 minutes, 0 seconds; 2, Zbigniew Spruch, Poland, Lampre, s.t.; 3, Alberto Gutierrez, Spain, Artiach, s.t.; 4, Diamoiaudine Abdoujaparov, Uzbekistan, Lampre, s.t.; 5, Roberto Pagnin, Italy, Navigare, s.t.

6, Laurent Jalabert, France, ONCE, s.t.; 7, Johnny Dauwe, Belgium, Collstrop, s.t.; 8, Fabrizio Bontempi, Italy, Eidor, s.t.; 9, Manuel Abreu, Portugal, Sicasal, s.t.; 10, Aniceto Sotov, Russia, Kelme, s.t.

Overall Standings: 1, Alex Zulle, Switzerland, ONCE, 45 hours, 17 minutes, 07 seconds; 2, Tony Rominger, Switzerland, Clas Colestur, 1:05 behind; 3, Laudelino Cubino, Spain, Amaya Seguros, 2:02 behind; 4, Marino Alonso, Spain, Banesto, 2:35 behind; 5, Pedro Delgado, Spain, Banesto, 3:21 behind.

6, Melchor Mauri, Spain, Amaya Seguros, 3:24 behind; 7, Jesus Montoya, Spain, Amaya Seguros, 3:42 behind; 8, Julian Gorospe, Spain, Banesto, 3:46 behind; 9, Erik Breukink, Netherlands, ONCE, 3:56 behind; 10, Aitor Garmendia, Spain, Banesto, 3:59 behind.

CRICKET

THIRD TEST
West Indies vs. Pakistan, Third Day
Tuesday, in St. John's, Antigua
West Indies 1st Innings: 438
Pakistan 1st Innings: 326 all out.

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Great Britain	£	210	32	116	65
Greece	Dr.	75,000	26	41,000	22,000
Ireland	Eir.	230	37	125	68
Italy	Lire	500,000	42	275,000	150,000
Luxembourg	L. Fr.	14,000	39	7,700	4,200
Netherlands	Fl.	770	40	420	230
Norway	N.Kr.	3,500	35	1,900	1,050
Portugal	Esc.	47,000	39	26,000	14,000
Spain	Ptas.	48,000	24	26,500	14,500
-** hand deliv. Madrid	Ptas.	55,000	42	27,500	14,500
Sweden (airmail)	S.Kr.	3,100	34	1,700	900
- hand delivery	S.Kr.	3,500	38	1,900	1,000
Switzerland	S.Fr.	510	44	335	185
Rest of Europe, N. Africa, former French African, Middle East	$	630	-	345	190
Gulf States, Asia, Central and South America	$	780	-	430	235
Rest of Africa	$	900	-	495	270

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ART BUCHWALD

Happy Graduation

WASHINGTON — As I gaze down from the stage at the class of 1993, I am impressed by the fresh, eager faces wearing their caps and gowns with such pride. I wonder how long it will be before they lose their innocence in the real world they are about to enter.

Over to the left is Gail A. Levine, who intends to be an orthopedic surgeon. Not far away is Jeremy Barker who, as soon as he gets his law degree, will be suing Gail for malpractice.

Buchwald

Sitting two rows behind Jeremy is Janet Mapletree, who will sue Jeremy for sexual harassment.

On my right in the first row is Bill Ohle. Bill will soon discover that there's not much demand for a degree in Chaucer. So he will opt for Wall Street and single-handedly take over the Nabisco Company for $20 billion.

Just behind him, drinking champagne, is Chuck Coates, who's getting a B. A. in macroeconomics and has decided to live at home and sponge off his parents for the rest of his life.

□

Laughing it up in the eighth row is Lureen Darling, who has completed her course in the School of Public Administration. She will take a job in the State Licensing Bureau and will refuse to grant a permit to Robert Dolting, sitting next to her, for a sewer at his $30 million housing project — thus causing him to go bankrupt.

Reading a newspaper over there is Lionel Gray Horse, who will open a gambling casino on an Indian reservation in northern California and offer a $5 million jackpot on the giant slot machine.

A few seats away is Arthur Donovan, slated to become a detective. In a few years time he will arrest Victor Thomas, seated in front of him, for laundering $500,000 in drug money from Colombia.

In a seat near the aisle is Alexandra Pelosi, who will be elected governor of California in 20 years by defeating George Healy, who once kidded her in the student union about her political ambitions.

□

What a wonderful class and how little they know about the outside world. Donald Brown, wearing a straw hat instead of a mortar board, is throwing spitballs at Walter Crater, never realizing that Crater will be in charge of IBM's economy drive in 1997 and will chop off Brown's head.

In spite of all the things the graduates will end up doing to each other, there are quite a few holding hands and obviously very much in love. These include Ringo Newman in the 10th row who keeps touching Sally Michaelson's knee. They will be married in a week, but they'll face stormy weather in five years when Sally joins the Navy and commands a minesweeper, just to get out of the marriage.

Harvey Blumstein, playing Nintendo during the ceremony, will become a professor and remain on campus for 40 years, never leaving except to take his car out for an oil change and a lube job.

Over in the far corner is Rebecca Gauntlet who has announced that she intends to keep her maiden name. She doesn't know that she is never going to marry.

Finally, there is Fred Farnsworth, sitting at attention in the first row. He has no idea that in 10 years he will stick up a gas station. When asked why he did it, he will reply, "I didn't want to be late on my student loan payments to Uncle Sam."

London Opera Sets Verdi Run

The Associated Press

LONDON — The Royal Opera House hopes to perform all the operas of Verdi over a six-year period.

The opera director, Nicholas Payne, said at a news conference there will be a Verdi festival in June and July 1995.

"In the period up to 2001, the centennial of Verdi's death, we want to try to perform every one of Verdi's operas," Payne said.

Giuseppe Verdi wrote 28 operas before his death in 1901. The opera house will do a new production of "Aida" next season and revive its 1988 production of "Rigoletto."

The Discreet Psychedelic Guru of the '90s

By Trip Gabriel
New York Times Service

OCCIDENTAL, California — Nibbling his "Cranberry Gobbler" sandwich in a sunny café, Terence McKenna explained his theory of how psychedelic mushrooms are the missing link in the story of human evolution. About five million years ago, McKenna said, our remote ancestors left the African rain forest for what were the verdant Saharan grasslands. In search of protein-rich grubs and beetles, they flipped over dried cow pies and discovered the dung-loving psilocybin mushroom.

"For sure the mushroom would have been sampled," McKenna said. "Then our proto-hominid forebears, like legions of hippies millennia hence, discovered that the usual activities comprising the whirl of their days — hunting and gathering, primarily — were out of the question.

"You are just simply nailed to the ground and you experience the bewildering phenomenon that we call the hallucinogenic experience, which even post-Husserl, post-Merleau-Ponty, post-everything, we don't know what to make of," he said. "It laid the basis, I think, for religion and for language."

This was some earful to hear over lunch in the pleasant, slow-moving town of Occidental. Like other communities in the cathedral-like redwood groves north of San Francisco, the town has become a haven for counterculture types, both graying heads from the '60s and younger neo-hippies of the '90s. A local bulletin board advertises "Environmentally Conscious Tree Care" and "Christie's Not-So-Toxic Housekeeping Service."

Yet McKenna is not just another zoned-out, aging Deadhead. He makes his claims for psychedelic drugs in tightly reasoned, copiously footnoted books that exhibit a wide learning from philosophy to quantum mechanics to natural science. Magic mushrooms as the missing link is only one of many seemingly preposterous notions he promotes with beguiling logic, albeit with a definite lack of hard evidence.

After wandering for years in the cultural outback of the New Age — a movement he deplores for its guru worship and abandonment of rationalism — McKenna is beginning to be more widely heard. Three books have been published in the past year and two more are on the way. His charismatic lecture style a product of what he calls his "innate Irish ability to rave," pulls in audiences of up to 3,000 in Los Angeles and New York.

McKenna has a significant following in the youthful rave culture, where dancers pulsating to a dreamy techno beat often choose to chemically alter their consciousness. His latest book, "True Hallucinations" (HarperCollins), was launched in February not with a book signing but with an all-night rave in San Francisco. The English techno band the Shamen recently sampled one of McKenna's lecture-hall raps and hit No. 5 on the Top of the Pops.

"This under-25 group is a little different than the wannabe yuppie generation of the '80s," McKenna said. "They have the same kind of alienation that immediately preceded the hippie outbreak in the '60s. It's a feeling of being marginalized by the system. Apparently if a generation can't find inclusion in the culture then it becomes narcissistic, with all the positive and negative connotations that brings."

McKenna, 46, has been imbibing "heroic doses" of hallucinogens for 25 years. He first tried psychedelics in the mid-1960s in Berkeley. Today he'll tell an audience that hallucinogenic drugs prove "that right here and now, one quanta away, there is raging a universe of active intelligence that is transhuman, hyperdimensional, and extremely alien."

Whatever else he is, McKenna is a sure sign that Reagan-Bushism is dead and that a wilder social moment may be upon us.

His speaking style is a synthesis of message and medium, an aural reconstruction of psychedelic experience. His voice is trancelike and sing-songy. Free-associating his way through intellectual history, he caroms between references to "Finnegans Wake," Heraclitus, a scene with the Munchkins in the "Wizard of Oz" and the writings of the neo-Platonist Philo Judaeus.

One thing he argues is that the psilocybin mushroom, Stropharia cubensis, is no ordinary life form, but the megaphone used by an alien, intergalactic Other to communicate with mankind. "The distinguishing characteristic about psilocybin," he told a San Francisco audience recently, "is that it speaks to you, it speaks to you in English; this is extraordinary."

McKenna's appearance coincided with a weekend celebration in San Francisco and Santa Cruz of the 50th anniversary of the discovery of LSD. About 1,000 people attended seminars like "Women in Psychedelics" and "Sacred and Healing Plants."

Among them, it was virtually an article of faith that more LSD is manufactured and used today than during the '60s. Indeed, a recent survey for the National Institute on Drug Abuse found that while drug use is declining among high school seniors, the sole exception is LSD, which is on a slow upward trend.

A major distinction between the current users and their brethren in the '60s is that the original counterculture talked incessantly about psychedelics, whereas current users are much more discreet. The silence, however, is being broken as McKenna emerges as the most forceful advocate for psychedelics since Timothy Leary.

"He's an eloquent and imaginative poet of the psychedelic experience," said Leary, an unabashed admirer.

McKenna's claims for hallucinogens go way beyond Leary, Aldous Huxley or any of his predecessors. He maintains that magic mushrooms are a conduit to "the Gaian mind" of the planet, the collective voice of the Earth as ecosystem. What the mushroom says, he says, is that the planet is in mortal peril, that something must be done. And psychedelics are the way forward. Not just any psychedelics, but the tryptamine family of plant hallucinogens that include psilocybin, DMT and ayahuasca, the traditional vision-quest drink of South American shamen.

According to McKenna, these drugs recall for users a state of mind he believes was once universal during an era when people lived in orgiastic, goddess-worshiping societies. He says such societies existed 14,000 years ago during the "High Paleolithic," before the corrupting rise of agriculture, monotheism and male kingships.

As sketched in his book "Food of the Gods" (Bantam, 1992), McKenna theorizes it was hallucinogenic plants in the diet that kept our High Paleolithic forebears living in sexual equality and in harmony with nature. But then, due to climatic changes, the hallucinogenic plants disappeared. To regain the paganistic Eden and divert the Earth from its present course of ecological disaster, we must, he says, restore hallucinogens to regular use.

Terrence McCarthy for The New York Times

Terence McKenna: tightly reasoned, copiously footnoted books.

PEOPLE

Stallone Buys Home In Madonna Territory

Sylvester Stallone is getting cosy with Madonna, so to speak. The actor is buying, to the tune of $8 million, an 11-acre estate, just a few doors away from hers in South Beach, Florida. . . . In Jamaica, the estate of Noël Coward near Ocho Rios has been acquired by the music producer Chris Blackwell and will be turned into a tourist attraction and museum.

□

Judge Elliott Wilk said he would rule within a month on who would get custody of the children in the long-running Mia Farrow-Woody Allen case in New York. After 30 witnesses and 3,500 pages of testimony, lawyers for Mia repeated charges that Woody was a child abuser while his lawyers said she was a violent, raging woman in their closing arguments. The case involves the couple's adopted children, Moses, 15, and Dylan, 7, and their biological son Satchel, 5.

□

Leslie H. Gelb, a New York Times columnist, has been named president of the Council on Foreign Relations. He succeeds Peter Tarnoff, who has joined the Clinton administration as undersecretary of state for political affairs.

□

The government and the royal family repeatedly ignored warnings that Windsor Castle, Queen Elizabeth II's favorite weekend home, was an unguarded firetrap, according to British media reports of an inquiry into last year's disaster. Fire prevention inspectors called 10 times from 1980 to 1991 for alarms and other safeguards to be installed at the castle.

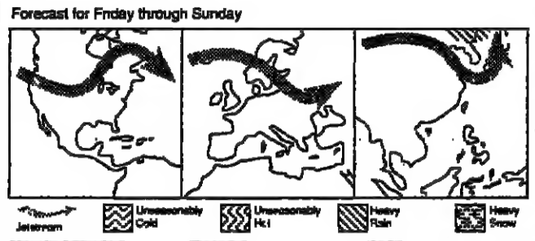
□

With a biography by Franz Schulze due next year, the architect Philip Johnson, 86, is going public with some private matters — his homosexuality and his past support of Hitler-style fascism. In a Vanity Fair interview, Johnson blames his homosexuality for causing a nervous breakdown while he was a student at Harvard. As for fascism, he says, "I have no excuse [for] such utter, unbelievable stupidity."

INTERNATIONAL CLASSIFIED
Appears on Page 4

WEATHER

Forecast for Friday through Sunday



North America
Friday into the weekend will bring sunny, pleasant weather from Boston to the nation's capital. The southeastern states will also have dry weather this weekend and it will grow quite warm from Atlanta through Orlando. Rain will start the Pacific Northwest and the northern Plains.

Europe
A storm moving over the eastern Mediterranean Sea will bring rain from the Adriatic Sea to the Black Sea Friday through Sunday. Dry weather will stretch from Munich to Warsaw. A weak storm will scatter showers across southern Britain, but the north will remain dry with some sunshine.

Asia
The weekend will be unsettled in Tokyo with rain, heavy at times, Friday into Saturday. Showers may linger Sunday. Seoul will be windy with rain Friday. The weekend will be cooler and windy with a passing shower or two. Shanghai will be sunny and pleasant while Hong Kong is warm and humid.

Europe

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Algarve	21/70	10/50	s	21/70	12/53	pc
Amsterdam	20/68	11/52	s	18/64	11/52	pc
Ankara	17/62	7/44	c	17/62	9/48	sh
Athens	23/73	13/55	sh	23/73	12/53	sh
Barcelona	18/64	11/52	pc	21/70	9/48	pc
Belgrade	19/66	9/48	c	19/66	6/43	sh
Berlin	18/64	7/44	s	18/64	6/43	c
Brussels	21/70	13/55	s	18/64	12/53	pc
Budapest	21/70	9/48	c	21/70	7/44	sh
Copenhagen	15/59	2/36	sh	16/61	7/44	s
Costa Del Sol	19/66	10/50	pc	23/73	11/52	s
Dublin	18/64	7/44	s	19/66	7/44	s
Edinburgh	14/57	6/43	sh	14/57	6/43	pc
Florence	24/75	13/55	c	23/73	12/53	pc
Frankfurt	15/59	7/44	s	17/62	8/46	c
Geneva	13/55	5/42	pc	21/70	8/46	c
Helsinki	16/61	2/36	pc	16/61	2/36	s
Istanbul	18/64	8/46	sh	18/64	8/46	c
Las Palmas	24/75	16/61	pc	22/71	17/62	pc
Lisbon	20/68	13/55	c	21/70	12/53	pc
London	19/66	7/44	s	17/62	9/48	pc
Madrid	19/66	6/43	pc	21/70	6/43	pc
Milan	21/70	9/48	c	22/71	9/48	c
Moscow	19/66	6/43	pc	17/62	6/43	pc
Munich	19/66	8/46	c	19/66	7/44	sh
Nice	23/73	13/55	pc	22/71	12/53	s
Oslo	14/57	5/41	sh	18/64	6/43	s
Paris	17/62	12/53	pc	19/66	10/50	pc
Prague	20/68	9/48	pc	18/64	6/43	c
Reykjavik	6/43	1/34	pc	7/44	1/34	pc
Rome	20/68	13/55	sh	21/70	12/53	pc
St Petersburg	17/62	4/39	s	16/61	2/36	pc
Stockholm	17/62	6/43	pc	16/61	4/39	s
Strasbourg	20/68	11/52	pc	18/64	11/52	c
Tel Aviv	16/61	2/36	pc	15/59	2/36	s
Venice	20/68	9/48	c	22/71	9/48	c
Vienna	19/66	9/48	c	19/64	7/44	sh
Warsaw	19/66	8/46	pc	17/62	7/44	s
Zurich	19/66	9/48	c	19/66	8/46	c

Oceania

Auckland	17/62	10/50	pc	18/64	9/48	pc
Sydney	21/70	14/57	pc	19/66	13/55	pc

Asia

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Bangkok	38/97	26/79	pc	37/99	25/77	pc
Beijing	22/71	11/52	c	19/66	10/50	c
Hong Kong	26/82	21/70	pc	26/84	22/71	pc
Manila	35/95	25/77	pc	34/93	25/77	pc
New Delhi	43/107	26/79	s	42/107	26/79	s
Seoul	23/73	10/50	pc	19/66	11/52	sh
Shanghai	25/77	16/61	pc	23/73	17/62	s
Singapore	33/91	25/77	pc	32/89	23/73	pc
Taipei	28/82	22/71	pc	28/82	22/71	pc
Tokyo	20/68	11/52	pc	23/73	12/53	pc

Africa

Algiers	19/66	11/52	pc	21/70	12/53	pc
Cape Town	20/68	12/53	pc	21/70	12/53	pc
Casablanca	22/71	13/55	pc	23/73	14/57	pc
Harare	26/82	14/57	pc	20/68	16/61	pc
Lagos	32/89	26/79	pc	32/89	24/75	pc
Nairobi	28/82	22/71	pc	28/82	23/73	pc
Tunis	22/71	11/52	pc	24/75	11/52	pc

North America

Anchorage	10/50	4/39	sh	10/50	4/39	c
Atlanta	30/86	17/62	pc	30/86	19/64	s
Boston	21/70	10/50	t	17/62	8/46	s
Chicago	24/75	13/55	pc	24/75	16/61	pc
Denver	18/64	7/44	t	27/73	7/44	sh
Detroit	24/75	12/53	s	24/75	12/53	pc
Honolulu	29/82	21/70	pc	29/84	21/70	pc
Houston	27/80	20/68	t	30/86	21/70	t
Los Angeles	24/75	13/55	s	26/79	14/57	s
Miami	29/84	22/71	pc	29/84	23/73	pc
Minneapolis	24/75	12/53	pc	24/75	13/55	t
Montreal	21/70	3/37	pc	18/61	7/44	s
Nassau	28/82	19/66	pc	28/82	20/68	pc
New York	23/73	11/52	s	21/70	9/48	s
Phoenix	34/93	20/68	s	34/93	19/66	s
San Fran.	18/64	10/50	pc	21/70	11/52	s
Seattle	14/57	7/44	sh	14/57	7/44	sh
Toronto	21/70	7/44	s	20/68	10/50	s
Washington	23/84	13/55	s	24/75	9/48	s

Middle East

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Beirut	22/71	13/55	pc	20/73	12/53	pc
Cairo	29/84	18/64	pc	32/89	19/66	pc
Damascus	19/66	9/48	pc	23/73	11/52	pc
Jerusalem	22/68	9/48	pc	21/70	10/50	s
Luxor	33/91	19/66	s	35/95	20/68	s
Riyadh	37/99	22/71	s	38/96	21/70	s

Latin America

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Buenos Aires	21/70	14/57	pc	21/70	14/57	c
Caracas	31/88	24/75	pc	31/88	23/73	pc
Lima	28/82	17/62	pc	27/80	19/66	pc
Mexico City	28/82	12/53	pc	27/80	14/57	sh
Rio de Janeiro	26/79	18/64	c	27/80	18/64	pc
Santiago	17/62	7/44	pc	17/62	8/46	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hc-Hot, W-Weather. All maps, forecasts and data provided by Accu-Weather, Inc. © 1993

CROSSWORD

ACROSS
1 Parisian gangsters
8 Vanilla ice specialty
11 Month for 14 Across
14 Theme of this puzzle
15 Greek vowel
16 Caucho
17 Pittsburgh gridder
18 A carner
20 Ornamental tree
21 Pitcher and Maguire
22 Mom's twosome
24 What amo means
28 Boxes: Abbr.
29 Sheet of floating ice
30 Lug
31 Drew co-star
32 Ignited
33 Ordinal suffix
34 "... —— prouder foe": Shak.
35 Jacob's eighth son
38 Kind of breeze
40 Actress Gabrielle ——
41 City in Tuscany
42 Speed mess.
44 "This —— House"
45 Mohammed's Word
46 I.o.u.
47 Jejune
48 Irritated state
49 Toward the back
50 J.F.K.'s precedar
51 "Hud" actor
53 Volcanic product
56 Goosefoot, e.g.
57 Mother- —— (nacre)
61 "Golden Girl" Arthur
62 Gram. case
63 Thespian Michael ——
64 Mother whale, e.g.
65 Burns negative
66 Nabs

DOWN
1 Morning hrs.
2 Kind of boiler
3 Consul follower
4 Gruyère, e.g.
5 Tartarus
6 Recluse
7 Ukr., once
8 Get rid of
9 "—— of Two Cities"
10 Beach toy
11 "Don't tell a soul!"
12 —— king
13 Hankering
19 French high-school student
21 Fussily protective parent
23 Omission
23 Mrs. Rodham, to Clinton
26 Oodles
27 Cole or Wood
28 Entangled
29 Laboratory utensils
31 Brit. military sch.
36 Kin on Mom's side
37 Sprinted
38 Samoan port
43 Machine gunner
46 Stork's repository?
47 Cling
49 One-celled protozoan
52 Withdraw from dependency
54 Bandy words
55 A network
56 Summer sign
57 Ending for pay or plug
58 Articles
59 Soak flax
60 Mormons: Abbr

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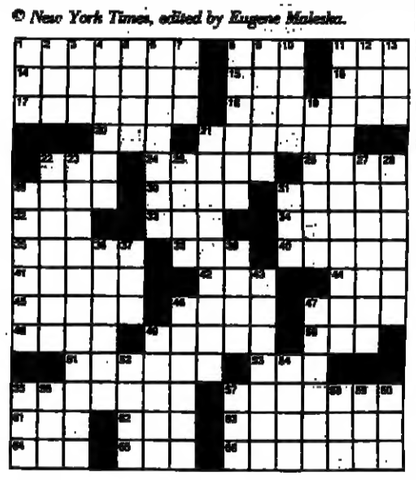

Solution to Puzzle of May 5

P	I	T	A		B	R	A	C	E		M	A	T	T
E	N	O	S		U	N	M	A	N		A	J	A	R
A	C	U	S		C	A	I	N	S		C	O	R	E
S	H	T	I	C	K		D	O	U	G	H	B	O	Y
			G	R	A	B		P	E	R	I			
	H	O	N	O	R	A	R	Y		O	S	C	A	R
A	A	R		O	R	E		P	O	M	O	N	A	
R	I	G	H	T	O	N	T	H	E	M	O	N	E	Y
C	L	A	I	R	S		R	O	N			E	N	E
H	E	N	R	I		D	O	W	N	C	A	S	T	
		O	N	E	R		E	Y	E	D				
C	A	S	H	I	N	O	N		A	P	O	L	L	O
A	N	T	I		A	V	I	A	N		R	O	A	D
S	K	A	T		T	E	N	E	T		E	N	Z	O
K	A	Y	O		E	R	A	S	E		D	E	E	R

BOOKS

KINDLY INQUISITORS: The New Attacks on Free Thought

By Jonathan Rauch. 178 pages. $17.95. The University of Chicago Press.

Reviewed by Michiko Kakutani

THE "Kindly Inquisitors" in Jonathan Rauch's fiercely argued new book are the anti-bigotry and anti-hate speech advocates who have recently begun to call for laws and regulations outlawing sexual harassment and restricting the spread of offensive words and ideas.

French laws, passed in 1990, that outlaw historical revisionism questioning the truth of the Jewish Holocaust; Australia's 1989 ban on public racial vilification; Austria's 1992 decision to make it a crime "to deny, grossly minimize, praise or justify" National Socialist crimes, and recent codes adopted by U. S. universities prohibiting speech that can be construed as sexist, racist or anti-gay: Rauch cites such developments as distressing evidence that not only civil liberties but also the core principles of liberal society are under attack.

He vehemently assails the movement to "identify and penalize false and socially dangerous opinions" as a new Inquisition.

Many ideas in Rauch's book will be familiar to readers of, say, Nat Hentoff's "Free Speech for Me, but Not for Thee" and Dinesh D'Souza's "Illiberal Education."

What sets his study apart is his attempt to situate recent developments in a long-range historical perspective and to defend the system of free intellectual inquiry as a socially productive method of channeling prejudice.

As Rauch sees it, all authoritarian attempts to regulate opinion can be traced back to Plato, who advocated censorship of the arts (for the greater good of the state) and who believed that a few wise men or philosophers should be in charge of sorting true opinions from false ones.

Plato's beliefs, Rauch argues, are echoed in the ideas underlying "the intellectual regime of Khomeini's Iran, a dictatorship of the wise." Just as offending artists were banished from Plato's ideal Republic, so was Salman Rushdie condemned as a heretic and sentenced to die by the ayatollah, who deemed his book "The Satanic Verses" offensive to Islam's holy truths.

Although the West recognized the fundamentalist intolerance of unorthodoxy implicit in Khomeini's fatwa against Rushdie, Rauch writes, "What was not so widely noted was the second dimension of Khomeini's challenge: the humanitarian dimension." He adds: "This is not to say that Khomeini was a humanitarian, only that the argument which his supporters commonly made was humanitarian in principle: 'You have hurt us with your evil words, your impious words, disrespectfully and needlessly written in utter disregard of Muslim sensibilities. You have caused pain and offense to many people. And this you have no right to do.' "

This belief in "the right not to be offended," Rauch argues, has taken root in America in recent years. While the empathetic spirit behind it — "cause no pain and allow none to be caused" — is admirable enough, the principle itself can have disturbing consequences.

What Rauch argues, and argues passionately in these pages, is that hurtful words and criticism are not the same as actual violence and should not be treated as such.

To abide by "the doctrine of Never Offend" would render all criticism "morally hazardous" and make even joking impossible, he contends. It would also raise an old and troublesome question: who is to decide who is allowed to upset whom?

The only answer, Rauch reasons, is "a centralized political authority," an authority that would inevitably act in behalf of the politically powerful.

In Rauch's opinion, the proposition that a fair and completely neutral authority could be established is patently false.

"Does anyone seriously believe," he asks, "that today's university anti-discrimination committees would treat offended left-wingers and offended right-wingers the same way? Or that they would treat offended creationists and offended racial minorities the same way?"

Rauch occasionally overreaches himself. For instance, in arguing that Khomeini's fatwa against Rushdie represented a turning point in the fate of free inquiry and free speech, he condemns what he sees as the lack of response on the part of the West.

He contends "a great many Western intellectuals" merely haggled with Khomeini's sentence: they repudiated the death sentence as barbaric, he says, but took issue with Rushdie for offending Muslim sensibilities in the first place.

Such statements represent both an exaggeration of Western reactions to the fatwa and gross generalizations about them, and they undermine the many valid and persuasively made points in this book.

Michiko Kakutani is on the staff of The New York Times.

WHAT THEY'RE READING

• **John Kricfalusi**, animator and creator of the Ren & Stimpy cartoon series, is reading Donald Kagan's "*Pericles of Athens and the Birth of Democracy*."

"I wanted to experience some evidence of sanity in the world. Pericles was a ruler who ruled out of reason instead of out of passion. The passion he had was for ruling with reason, not for ruling out of passion." *(Brad Spurgeon, IHT).*

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